

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 1068 — VOL. XXVI.]

London, Saturday, February 9, 1856.

[STAMPED.....SIXPENCE.
UNSTAMPED...FIVEPENCE.

R. JAMES CROFTS, MINING AND SHAREBROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, TRANSACTS BUSINESS,
IN BUYING AND SELLING, for immediate cash.
DIVIDEND MINES, well selected, are the best of any known investments—paying
from 15 to 20 per cent. per annum in dividends. The choice of NON-DIVIDEND
MINES for speculation requires careful discrimination.

Chairs is a BUYER or SELLER of the following:—Alfred Consols, Bedford

United, South Tamar, Wh. Wrey, Sortridge Consols, Ivybridge, North Basset, West

Basset, Trewetha, Wheal Head, Rosewarne, Wheal Edward, San Fernando, West

Providence, North Buller, Wheal Kitty (St. Agnes), Tincroft, Wheal Uny, Ludcott,

and Wentworth, Mill Pool, Fort Bowen, Lelant Consols, Wh. Kitty (Lelant),

United, East Gunnislake, Stray Park, West Stray Park, Lamherooe, Vale

Uny, Tamar Consols, Perrington, East Russell, Brynford Hall, Wheal Russell,

and Consols.

R. JAMES LANE, No. 29, THREADNEEDLE STREET, is

a BUYER of Sheba, South Garraway, West Providence, Devon Buller, Lady

Bertha, Trewetha, Ludcott, &c.; and is prepared to DEAL in most of the

names in the general List.—Feb. 8, 1856.

R. JAMES B. BRENCHLEY, No. 2, PINNER'S COURT,
OLD BROAD STREET, DEALER in BRITISH and FOREIGN MINING
BUSES AND PURCHASES EFFECTED in BANK, RAILWAY, and
FOREIGN SECURITIES.

FOR SALE, amongst other DIVIDEND STOCK:—

Alfred Consols, 1 Rosewarne, 1 South Tamar, 5 Kitty (Lelant),

1 South Frances, 5 Par Consols, 1 West Seton.

10 Hingston Down, 50 Tamar.

Also, NON-DIVIDEND:—

10 South Condurrow, 1 South Garraway, 2 East Basset, 2 West

East Rose, 20 Zion, 20 Molland, 20 West Stray Park, 50 Peden-an-drea.

200 Tolland, 100 West Sortridge, 50 Great Wheal Fortune.

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Original Correspondent.

ARE CONDENSING OR NON-CONDENSING ENGINES BEST ADAPTED TO MINING PURPOSES?

Sir.—With your permission, I will add a few words to the discussion now going on in your Journal. I do not fully agree with either of the previous writers, and shall not, therefore, attempt to support the one or to oppose the other, but, with all respect for what is true on both sides, venture to differ from the extremes of either.

It is a well-known fact that the same absolute power is generated by the evaporation of a given weight of water, whether we use the steam at 15 or 50 lbs. per inch, and that the same quantity of heat is required in either case. It is also well known that, by the perfect condensation of steam, we get rid of atmospheric resistance, and, consequently, the theory is clearly in favour of condensing engines; but practical men have other things to consider than the theoretical economy of steam-power.

I believe it is quite true that the Cornish engine will raise a greater quantity of water from a given depth, with a given quantity of coal, than any other machine known; but it is also true that these engines cost many thousand pounds, and that the same steam-power can be obtained by the use of high-pressure non-condensing engines, for about one-sixth of the first cost. This is the ground on which the relative advantages of the two systems can be argued with advantage to the mining interest.

The great economy of working cost of the Cornish engine has been the subject of so much able discussion, and has so frequently been determined to be unapproachable by any other means, that I am content to consider this branch of the question settled; but although economy of working cost is an important element, it must not be allowed so exclusively to occupy our attention as to blind us to the consideration of other elements in the calculation, which are equally important.

An 80-inch single-action condensing engine will cost in the foundry about 3000*£*; the requisite boilers, 900*£*; building, loading, excavation, and transit for 20 miles, 600*£*; engineering and travelling expenses, 150*£*; setting boilers, erecting engine, &c., 400*£*: making a total of 5050*£*.

A 20-inch double-acting high-pressure engine, at a mean of 50 lbs. per inch, will yield the same power. Its cost at the foundry will be 360*£*; the requisite boilers, 400*£*; engine-house and stack, 200*£*; foundation, erection, and transit (20 miles), 50*£*; setting boilers, engineering, and travelling expenses, 100*£*: making a total of 1110*£*. These two engines are of equivalent power; yet one has cost the company 5050*£*, and the other 1110*£*. I think it a fair average to take the duration of these machines at 20 years, and, therefore, I charge the outlay in each case with 10 per cent. interest per annum; and I find that the difference of interest is more than enough to pay for the excess of coal used by the non-condensing engine, as will be seen by pursuing the question a little further. In the following estimate, I have taken the duty of the Cornish engine at 90 millions, which is far above the average. Its consumption of coal per annum will be 1030 tons, at 12*s*.—648*£*; oil, tallow, and other stores, boiler-cleaning, &c., 175*£*: cost per annum, 823*£*, to which add interest on capital sunk, 505*£*—making a total cost for steam-power per annum, 1328*£*, exclusive of enginemen's wages, which need not be taken into account, because they would be the same in each case.

The working cost of a high-pressure engine would be—1600 tons of coal, at 12*s*.—960*£*; oil, tallow, and other stores, boiler-cleaning, &c., 63*£*; and interest on capital sunk, 111*£*: making the total cost per annum for high-pressure steam-power, 1134*£*, and the difference of working cost in favour of the non-condensing principle, 194*£* per annum, when the price of coal is 12*s*. per ton; with coal at 20*s*. per ton, the advantage in working cost ceases, provided the condensing engine is capable of doing 90 millions of duty.

So that, taking this limited view of the question, I think it is decidedly advantageous to use non-condensing engines in preference to the single-action condensers of Cornwall, whenever the coal does not exceed 20*s*. per ton. This, at least, is my conviction, after giving the subject much attention, and having supplied designs for many non-condensing engines, which are in use, and in favour with the best mining authorities of the day. Much more may be said in favour of the high-pressure principle, but I feel that I have already told too long a story for a public journal.

9, Typhoo-terrace, New Cross, Feb. 4.

THOS. B. JORDAN.

GOLD-BEARING QUARTZ, AND THE BEST KNOWN SYSTEM OF CRUSHING AND EXTRACTING THE GOLD.

Sir.—I am afraid that the discussion on this question in your Journal will continue until doomsday, if it be allowed to go on in the same manner as during the last few years. The object of some of your correspondents, more especially that of the anonymous writers, is evidently not to obtain useful information for their guidance in *bona fide* gold mining, but merely to agitate the question for other purposes.

The subject has been so often discussed in your Journal, and in the *Mining Quarterly Review*, since 1837, that it is scarcely necessary to repeat the argument, unless it be with the view of showing the new race of gold extractors and gold mining speculators what has been done, what is now doing, and how much capital some of our old English gold companies have wasted in consequence of having been persuaded to try innumerable new processes and patent inventions, which were to extract all the gold, and to supersede everything, but all ending in failures.

The object of this is more particularly to reply to Mr. Clement's letter, in order to remove the misconception under which he is labouring. I did not write with the view of "obtaining the costs of such matters in California" from Mr. Clement. I have long known the costs of labour, &c., in California. I happened to be surveying the Isthmus of Panama, the gold regions of Veraguas, &c., when the gold excitement in California commenced, and saw many persons returning from there in 1848, who made me well acquainted with the then state of affairs in California. The Anglo-Californian Company furnished us also with further particulars on this head, so that these points were well known, and almost daily recorded in the press, before Mr. Clement went out to California. (See my letters in your Journal the latter part of 1848-49.)

I may also state that I am somewhat familiar with such extravagant prices as those of California, inasmuch as I landed at Melbourne in June, 1852, at the period of the greatest excitement in that colony, when common labourers demanded, and were paid, at the rate of 1*£*. per day, with rations.

The Government offered me some of the quartz veins soon after my arrival; but neither the state of the colony, the means at command, nor the usual character of gold quartz veins, justified me to recommend such operations at that time; therefore, the superintendent of the Port Phillip Company was recommended to discharge the men, sell the machinery, &c., and wait for a more favourable opportunity for extensive field operations. (See my reports.) Hence the cause of the company confining its principal business at that time to gold purchase, melting, assaying, and inspecting the gold—not for the want of being well prepared to crush and extract the gold from any kind of matrix which might have been procurable. The rich outcrop is granted to the diggers only, and not to companies: those who employ portable stamps in crushing the richer portion of the quartz veins are doing well.

Whilst the Port Phillip Company confines its operations to the purchase, melting, and assaying, its proceedings, if not very remunerative, will at least be comparatively harmless; but if the company extends its operations to gold mining in that colony, it must have men who know what description of gold veins will pay, and what will not pay; and also know, not only how to erect machinery for the purpose, but how to apply it. It is evident that there is at present a total absence of such knowledge in the colony; therefore, under such circumstances, and the high price of everything, with the experiments carried on by raw hands, 14,000 miles from the head management, a few hundred thousand pounds would soon be expended.

In my last, I stated that I erected at Marmato during 1834-35-36 sufficient mills to stamp upwards of 2000 tons per month, with arrastres, dressing-flows, melting and assaying offices complete, for a sum not exceeding 15,000*£*. This outlay was strictly confined to the question at issue—viz., "crushing and extracting the gold." Building dwelling houses, making water-courses, &c., came under a different heading, and, therefore, did not belong to the subject under discussion. After having completed the surface works, and placed the Marmato establishment in regular working order, I took charge of the Santa Ana Silver Mine in 1837.

I commenced opening out this mine in a regular manner, prepared working plans and sections, erected new stamps, grinding mills, barrel amalgamation, machinery, and furnaces, and brought the mine from the wretched state in which it was when I took charge of it into complete order, which rendered it capable of making profits in the year 1842. This mine has been since much more extensively developed in depth, and the ore is reduced with the same amalgamation-works which I erected. I

am induced to furnish these few particulars in consequence of a remark made by Mr. Clement in his last letter—viz., "he (Mr. Hopkins) knows well the errors he committed there."

I shall feel much obliged by Mr. Clement explaining the meaning of the above observation, as I am at present totally unconscious of having committed any errors with regard to the machinery, &c., referred to. The company at least acknowledged in flattering terms what I did at Marmato, on my departure for Santa Ana, in 1837. (See the report.) I am afraid Mr. Clement trusts more to the sayings and doings of others than to his own individual experience: instead of giving us the result of his own operations in the crushing and extracting of gold, he speaks, or rather hints, at improved processes and mere hearsay, which can have no weight in arguments connected with practical results. It would have been more satisfactory to your readers had Mr. Clement confined himself to the question, and given a description of the system he actually proved best for crushing and extracting the gold.

I beg to acquaint Mr. Clement that, although the Marmato veins are composed of auriferous pyrites, from which it is far more difficult to extract the gold than from quartz, yet the company carried on works in several other localities, such as Santa Rita, Querubaloma, Pamplona, and now Purima, where the veins are quartz. I could also mention scores of other places in the adjoining provinces where quartz mining is carried on by local companies. I was acquainted also with several that had been tried in Veraguas, and have had the opportunity of seeing workings carried on on some of the gold quartz veins in Australia. I, therefore, trust that the opinion of one who has not only seen the above regions, but who also has been extensively engaged in every department of the business, is of more weight than the deductions gathered from mere hearsay, as I believe Mr. Clement has neither seen the gold mines of South America nor those of Australia.

Judging from reports, and the occasional description given of the machinery tried in California, such as "stamps, with shaking table attached, their launders lined with blankets," &c., it will be evident to all those who have been long engaged in gold mining that those who first commenced mining operations in California were very raw hands, and that it is only now that they are beginning to know not merely how to erect stamps, but how to apply them, and the kind of arrangements necessary for extracting the largest amount of gold at the least cost, without incurring the expense of calcining or amalgamating.

I can well imagine how soon 100,000*£*, or even 200,000*£*, could be expended in a gold country, where the prices of everything were so high, in making experiments with expensive machinery, and a host of questionable patents. The same would have occurred in the colony of Victoria, had it been encouraged and allowed, and will occur again, if companies do not take care what they are about. At such a time of excitement, and at so very expensive a period, it was there deemed prudent by those accustomed to gold mining to avoid commencing such undertakings until wages became lower. Gold mining, like all other mining, can only pay with the aid of proper and cheap means, and if we saw that the cost would be greater than the product, we should abstain from incurring the responsibility until a more favourable period. I will admit that the supposed inexhaustible source of wealth which was said to be hidden in quartz, made those who had no experience in extracting gold from this substance readily believe that such an object justified any expenditure *ad libitum*. Several small companies ruined themselves in Victoria in attempting to work some of the quartz veins to the depth of about 10 fms., with patent steel mills and barrels for extracting the gold.

I repeat again, when a country is in a state to justify mining being carried on, that a gold mine, worthy of that name, should first be proved by means of, say a 12-heads, stamping-mill (reducing about 12 tons per diem), with the ordinary washing appurtenances, properly arranged under sheds (not expensive buildings), at an outlay of about 2000*£*. If this could not be done, it would be evident that the country was not in a state to justify gold mining. As it is only the abundance of water-power, cheap labour, and other advantages, that make gold mining profitable to companies.

AMALGAMATION.—I have already stated that, in consequence of finding that the whole of the gold did not combine with the quicksilver during many hours' trituration in the arrastres, and that a large amount was liable to be carried away in washing off the slimes in the dolly-tub, the use of quicksilver, and the heavy costs attending it, was abandoned, the process slightly altered, and a much larger per centage of gold obtained in consequence.

I wish it were possible to place about 200 tons of auriferous mineral (known to contain on an average about 1 ounce of gold per ton) at the disposal of each of those who think their plans the best. I would place a stamping-mill, with the same power, under similar circumstances, and with the aid of one or two boys, and would undertake to reduce the 200 tons in less time, at less cost, and wear and tear, and to obtain the greatest amount of gold from it, against any of the recent inventions and processes brought before the public. But as this cannot be done without going to the gold districts, where auriferous stuff, of an average value, can be obtained in sufficient quantities—the tinstuff of Cornwall will serve the purpose of deciding the crushing. If the inventors of the new system of crushing and extracting will agree to place their machines, &c., in one of the tin districts of Cornwall, I will undertake, with the aid of stamps and a couple of tanners, to crush quicker, cheaper, and get the most tin out, from any given quantity, than any of the new machines.

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in downward career; and the "dead outlay" still continuing, it became somewhat involved in difficulties, and but for the usual shipment of a cargo would have sunk under them. Notwithstanding this, I find that a large quantity of marketable stock lay on the wharf and on the quarry banks ready for shipment; and but for the great majority of freight, the "shareholder" would not have had such occasion for grumblings. At the present time, I am happy to say that I do not find the position of the company unhealthy. We have, as I am given to understand, some £7000 worth of stock at wharf and quarry banks, and about 4000 of small country debts, due long since, and several merchants willing to take our share; whereas there is on the dark side about 6000 liabilities, and inefficient machinery.

Now, Mr. Editor, I think you cannot but agree with me that this position is not so insurable or hopeless after all; and that with an honest, persevering management, and a very moderate outlay, say 2000 or 3000, the profits of this quarry may be periodically returned to a body of shareholders, whose patience has hitherto been taxed in no ordinary degree. If the shareholders will now put their shoulders to the wheel, they may, with sanguine hope, think of the "good time coming," and I, for one, feel satisfied we shall not have much longer to wait.

ANOTHER SHAREHOLDER.

DEVON UNITED—QUEEN OF DART—FURSDON MANOR.

Sir.—In reply to "A Shareholder," permit me to inform him that I did not state that the mine had been abandoned because the shareholders could not raise 1900, but because the committee could not obtain this sum from them, they having refused to pay their calls until the disputed account with Mr. Fuller was settled. I think it extremely wrong to suspend the working of the mine, especially when the end of the lease is near it is 7 fathoms, which could be driven in about three weeks, the ground being easy, at an expense of about 600, and 1300 more would bring to the surface many tons of good copper ore. I have had 17 years' experience in mining in Devon, and I am of opinion that the Devon United, and its adjacent mine, the Queen of Dart, will be rich and lasting mines. I have for some time past stated in your Journal my approval of the Queen of Dart Mine: my opinion has been confirmed by the results of its working. In illustration of the manner in which mines are conducted in Devon, allow me to call the attention of your correspondent to Fursdon Manor: this mine, having been abandoned by the shareholders, was sold for 17500; it is now to be worked by a spirited company, and will attain great success. I have also to state that I am willing to take an interest in Devon United to a much larger extent than would be necessary to entitle the mine, if the shareholders will work the mine, and place the company in its proper position. I have given my unprejudiced opinion, not holding a single share in the mine, in its favour, and can only regret its present inactive state.

W. SMYTH, Feb. 4.

A MINING ENGINEER.

TASSAN LEAD MINE, AND ITS MANAGEMENT.

Sir.—The Bradford committee have just put forward a very modest report and statement of accounts." A call was made in November of 971, 10s., 291. 17s. of which is stated to be in arrear, besides 58s. 15s. arrears of former calls. After recommending the forfeiture and sale of the shares so in arrear, a resolution is passed declaring forfeited 1720 shares, but which, by the tabular statement, only represents in arrears 1391. 15s. Querry, who are the favoured parties owing the balance, 210s. 17s.? Why this partiality should be allowed I cannot imagine, for the reason that two-thirds of the delinquent shares are so forfeited only owe the November call, and, consequently, there must be some still in arrear of former calls, and against whom the stringent measure should have been first applied. Then, again, of the 5652, said to have been expended upon the mine for the months of Oct., Nov., and Dec., the following items appear:—To expenses advanced two visits to the mine, by the committee, 20s.; Capt. Job, three visits, 40s.; Capt. Plummer, one visit, 15s. = 75s.

This is really beyond "Cocker," the Bradford party have, indeed, some "Yorkshire" pretty strong over the unfortunate shareholders; and then, to crown all, a sop is to be thrown into the lap of the lawyer (local, doubtless), by the preparation of another assignment of the lease. Surely, once granted by the lord, the document could be held for the benefit of the adventurers generally. But no, this does not appear to suit—first, Viscount Templeton leases to Mr. Joseph Backhouse; secondly, Joseph Backhouse assigns to Messrs. Arundel and Chaytor; and, thirdly, Messrs. Arundel and Chaytor are requested to re-assign to Messrs. Tetley and Brook!

The shareholders would, doubtless, like to know to whom the responsibility attaches. The printed particulars are no guidance, and even the name of the Chairman officiating at the meeting is withheld.

SCRUTATOR.

BRIDESTOWE AND OKEHAMPTON MINING DISTRICTS.

Sir.—As I fully concur in some of the comments of a "Mining Engineer," in your Journal of Jan. 20, on "Mining in Devon," I will, with your permission, offer a few remarks on the Bridestow and Okehampton districts. I need not include the MARY TAY MINES, as they are sufficiently productive and profitable to speak for themselves.

THE OLD WHEAL BETSY (lead), in the parish of Mary Tavy, was wrought for many years, and made returns amounting to many thousands of tons of lead ore; indeed, it was obtainable in such abundance as to induce the proprietor to erect smelting-works. The lodes were large, and in some places 4 feet wide, solid lead.

To the north, and adjoining, is HENSCOTT CONSOLS, an extensive sett, where there has been two north and south lodes operated on to a small extent, and from the indications presented are the same two lodes which in the Old Wheal Betsy yielded such large returns of lead ore. A company is, I hear, in course of formation for working HENSCOTT CONSOLS, and from what I have seen there is little doubt of success in its legitimate prosecution. The lodes already opened on are large, and composed of splendid gossans, fookan, quartz, &c., precisely similar to those in Old Wheal Betsy, at the same depth.

Proceeding in a northerly direction from Hencott Consols, about two miles, we arrive at LYDFORD CONSOLS, a large sett, and comprising within its limits several highly promising north and south lodes; two have been opened on by adit levels, and returns of lead made; their present trial consists in the prosecution of the so-called Western lode, where an engine-shaft is in good course of sinking, and the lode will be seen at a 25 fm. level, in about two months. From the fine specimens of lead ore, and other indications, in the 13 fm. level, there cannot be a doubt, judging from the flattering appearance of the lodes generally (embodied also as they are in a highly congenial blue killas), that success will attend the present trials.

Directly north, and adjoining, Lydford Consols, are the SOUTH and WHEEL FANNY SETTS. The lodes here present a flattering appearance, and from which there is little room to doubt that any spirited company who would fairly explore these adventures would be amply rewarded.

Passing over SOUTON CONSOLS, and one or two other mines, we arrive at OKEHAMPTON CONSOLS, in the parish of Okehampton, an extensive and promising mineral property, about two miles square; and flowing through which is the River Okehampton, commanding an almost unexampled advantage for working machinery to any extent, having an easily applicable fall of about 100 feet. There has been an adit level driven upon the course of the lead lodes about 40 fms., the lode itself being about 10 feet wide, with two well-defined walls of congenial lead-coloured killas, and running through the sett upwards of 1200 fms. An immense quantity fine gossan, quartz, and mica, near the tail of the adit vouches for the constitution of the lode; and looking at the indications and advantages for working, it may be considered a most promising mineral property.

I will avail myself of another opportunity of going more fully into details respecting the different mining adventures in this locality, with some general remarks on their proceedings and prospects.—Feb. 4.

R. J.

CORRESPONDENCE OF THE MINING JOURNAL.—No. VIII.

"Non nostrum tantus compone re lites."

TO THE COAL MINERS OF ENGLAND.—This epistle of "Coal Miner" to his brethren is concluded. He has given them some notions which, if properly carried out, would improve their seam to some purpose. Instinct his remarks on the circumscribed representation of the country, his strictures on the appointment of coal inspectors, on the qualification of examiners, &c. Mr. Hutchins and Mr. N. Wood are in the very first stick of a bad position. "Coal Miner," however, lost himself in the Crimis, He rails at horse-racing and the amusements of the soldier as enervating and enfeebling! Here he is capious and proud, and puritanically *wraps* around the few sweets possessed by those who are the brave defenders of that cause which gives him the right of speaking his own thoughts. Drunkenness in the army does not exist to the extent he asserts. If the miners' deputation have been subjected to the insolence of office in the way he describes, and yet bear it so tamely, all that can be said, is that they represent the interest of 200,000 colliers, is that they show but little of their spirit. There are some odd "twists" in his wig of wisdom, but "Coal Miner's" closing advice to his friends has an indicating sapience therein worthy of their highest respect and most profound confidence.

COAL COMPARED WITH SLATE.—Mr. W. G. Elliott is pursuing his course in an admirably inventive and enterprising spirit. His comparative estimate is certainly in favour of the industry he advocates.

QUARTZ CRUSHING AND AMALGAMATION.—Mr. Wm. Birky's dissertation on this valuable subject merits the gravest consideration. He writes as a practical man, and his evidence of the auriferous richness of Australia is of incalculable importance. He holds "it may safely be affirmed that, in many localities of Victoria, the extraction of gold from auriferous rocks will be as steady and as permanent an occupation as that of raising copper, iron, or tin ores in the United Kingdom." This letter is, in a political, scientific, and commercial point of view, so interesting, that I hope to see its import dilated upon in the next Journal. I shall dedicate a page to it in my own bundle, and after my own fashion; and if it pleases no other person, I answer for it, it will please myself.

QUARTZ-BEARING QUARTZ—BEST MACHINES, &c.—"One Interested" applies the good to the auriferous elements of England. "Elementiser" is the new name for the sect of philosophers who have babbled in our time so much of gold fields. Some are dying off, and *giving no sign*. I wish those who really possess some principles of mineral wealth would stick more to earth, instead of "whirring and sonorating," like *Belind geese, in nubibus*. Become practical, gentlemen: I have been watching you closely for some time, and I have not received, beyond a few charges of starting electricity, and a rattle of stamps and rollers, an intrinsic spark from you yet.

QUARTZ-BEARING QUARTZ.—Here is a very pointed contradiction, and an absolute one, by "A California Gold Miner," to Mr. E. Hopkins' theory that quartz lodes do not bear gold in depth. I have been long of opinion that they do, and in a pretty considerable depth must the auriferous deposit be placed; for we are a wondrous long time working down to it—heigh-ho, a plaguey long time! To be sure it is very salutary to those gentlemen to know that the gold is going down in the quartz; but I answer for myself and friends, we rather wish to see it coming up. Capt. Matthew Francis' crusher has done some good on this point.

QUARTZ-BEARING QUARTZ, &c.—Mr. J. H. Clement's letter is discursive: he argues well in defence of his opinions. The practical portion of his communication will best be placed next week, with other matter of the same tendency.

BRITISH IRON MANUFACTURE.—Mr. Richard Cort hints to "Young Iron" that acts more forcibly than words. I trust to see, ere long, Mr. Cort benefit therefrom to the full extent of his wishes. This question must not be quenched out.

MINING DISTRICT WEST AND NORTH FROM CARMARTHEN.—This graphic description of the mining country in the several districts is one of the most useful species of contributions to the Journal, and at this particular time peculiarly appropriate. I hope our "Bal Captain" will continue his labours. "Ops" looks not on him with a doubtful eye: at first, he had some solicitude lest *old associations* might have supplied to the captain a prism of delusive power; but not so—"A Bal Captain's" intelligence has reflected fairly.

CORNISH ENGINES v. NON-CONDENSING ENGINES.—These argumentative penning will turn out, I vaticinate, creditable to all parties, and will elicit a large fund of information. Economy of labour and fuel is a momentous question. "G. D." and "Cornish Miner" have a subtle opponent.

MINERAL INDUSTRY OF SPAIN.—This letter of Monsieur Argazia contains a tribute to the British Miner's intelligence. The mineral wealth of Spain has been long known, but never worked as it ought to have been. The why and wherefore are, unfortunately, political.

DR. COLLYER AT FORT BOWEN MINE, NEW GRANADA.—Here we have the intercepted

letter, and it is a proof that good things come slowly. It should be read attentively. When it is concluded, some remarks on its bearings will not be out of place. It is a mineralogical reference in itself.

AUSTRALIAN CORDILLERA GOLD MINING COMPANY, and again the LIMITED LIABILITY ACT of 1856, constitute the headings of two letters from Mr. Guedalia. This gentleman may rest assured that he has expended his time and money altogether in vain. The public must feel indebted to him for some valuable suggestions; for benefit has arisen from them. He has often failed in his efforts to create a fellowship in the duty of exposing the delinquencies of public companies, on account of the undignified ceremony with which he enunciates as a censor. It is wisdom in man to listen to truth, as well as to speak it; but this is tickling the tiger's tail, so I had better vanish.

Feb. 7. Ours.

INSPECTORS OF COAL MINES.

SIR.—In the *Mining Journal* of Jan. 5 and 19 it is stated, with respect to the examination for the office of Inspector of Coal Mines, that "out of about 150 candidates 23 were selected, whose examination merely consisted in filling up certain blank forms of questions required to be answered." And, again, page 52, that "among the names in the *Gazette* not one of them is entitled to be considered as eminent, and most of them are perfectly unknown beyond the narrow limits of their several localities."

You will be gratified to learn that such statements, as well as other rumours alluded to in your leading article, are devoid of foundation.

1. The actual *wire* since examination was directed to the practical bearings of the duties in which Inspectors would be engaged, and was sufficiently extended to assure the examiners of the competent knowledge of the gentlemen who were recommended.

2. So far from being unknown beyond the limits of their own localities, it is worthy of note that several of the newly-appointed Inspectors are among the very few coal viewers who are distinguished in the literature of the science and practice of mining.

Mr. Alexander's general description of coal mining, Mr. Hedley's excellent treatise on the working and ventilation of collieries, and Mr. Atkinson's elaborate researches on the principles of ventilation, are well known, both at home and abroad, to those who keep pace with the advance of this branch of knowledge.

In every case, some years' practice in the responsible management of a colliery was a guarantee for the kind of experience required; and the examiners had no hesitation in recommending the gentlemen who have been appointed as persons well qualified to discharge efficiently the duties of Inspectors of Coal Mines.

London, Feb. 4.

INSPECTORS OF COAL MINES.

SIR.—Two letters appeared in your valuable *Journal* on the subject of the Bill to amend the Inspection of Coal Mines, signed "Coal Miner,"—one on Jan. 26, and the other on Feb. 2, in which Mr. Nicholas Wood and myself are charged with jobbing the appointment of Inspectors. Now, Sir, as chairman of the committee whence the report emanated on which the Bill is founded, and having been chiefly instrumental in drawing up that report, I consider that I should be utterly unworthy of a seat in the House of Commons if I were capable of acting in the manner attributed to me by your anonymous correspondent. I think, moreover, Sir, that he would have better sustained his character for fairness and truth had he taken some pains to ascertain whether the charge was correct or not, before he ventured to assail me in such an unwarrantable manner. In the most unqualified terms, I deny that I have used any influence, either directly or indirectly, in favour of any gentleman who has been appointed, or been a candidate for that office. Trusting to your sense of justice to insert this letter, I am, Sir, your faithful servant,

E. J. HUTCHINS.

25, Eaton-square, Feb. 6.

Personally, we are assured, in such charge as that referred to could have been brought against our respected correspondent, or Mr. Wood; the remarks complained of were general, and both gentlemen being prominently concerned in the framing and carrying out a measure respecting which very strong opinions are held and expressed, they can hardly hope to escape participating in the censure of dissenting parties, —which, indeed, as public men, they must be led to expect, whatever the topic discussed.

THE COST-BOOK SYSTEM—POWER TO COMPEL PAYMENT OF CALLS.

SIR.—The answer to the case put by "Anti Cost-book" is, that B is liable to the company for the call. The demand is by a cost-book company against B, as the holder of shares, for the payment of a call made after the transfer of such shares to B, there being no fraud as between the company and B. But B refuses to pay, because his transferor, A, has been guilty of fraud towards him, B. Now, the fact of such fraud on the part of A does not legally exonerate B from the payment of calls made after the transfer to him. If the law were otherwise, then any fraud between a transferor and transferee would not only render the calls of a company nugatory, but open a door to fraud so widely, that it is impossible that the affairs of any company could be carried on—in fact, the defence to every proceeding for calls would be, "The person of whom I bought my shares has been guilty of fraud against me; therefore, I will not pay any calls, although at the same time I claim a right to any profits." It is clear that such a state of facts is no defence to any proceeding to compel payment of calls.

But though B has no defence as against the company on the above ground, yet I cannot think the company will proceed against B. Call. If, so, any defence B may have would be in equity; and it is very probable that B's case, by showing A was the agent of the company, would disclose a good defence. As it is, however, I may be set by a correspondence in this *Journal*, however obliging its Editor may be.

If B should refuse to pay the call, I have no doubt the company will not proceed against him for the calls, but will instigate a creditor of the company to sue him. If so, in such an action B would be liable for goods, &c., from the time of A's transfer to him only, and *not before*.

Now, although the company can sue for calls for the payment of goods supplied before the transfer, and the creditor who supplied the goods cannot recover, for the goods supplied *after* the transfer to B, yet these apparently contradictory propositions are identical in legal principle; for in the one case the call is made *after* the transfer, and in the other case the right of the creditor is for goods supplied *also after* the transfer.

The gist of the above is this, that the company can proceed for its call, but will not—had almost written "dare not," and a creditor can recover for those goods only which were supplied *after* the transfer.

Considering the length of this communication, I trust it will be satisfactory to "Anti Cost-book."—Feb. 7.

COST-BOOK.

THE BLAENAVON IRON AND COAL COMPANY.

SIR.—The directors of the above company having at last called a meeting for the 15th inst., to hear the terms of the new lease, which every one knows, and their reply to the serious charges contained in the report of the committee, which no one does know, and every one must be curious to know, I trust the shareholders will assemble together strongly and numerously, and show their determination not to have any longer such conduct practised at No. 4, Paneras-lane; and also that the Deed of Settlement shall not be permitted to be twisted and abused, as it has been of late, by the directors, in the registration of shares, in order to gain a majority of votes, and crush the efforts of the long-suffering shareholders to obtain common justice and proper reform in the management of their property.

Let the shareholders, on the 15th inst., show themselves determined, and all will go well; let them no longer submit to "hole and corner" meetings, by allowing the representatives of the public press to be excluded, as hitherto. Let them elect a stipendiary auditor, well conversant with the working of an iron work, who shall not be under the control of the directors in any way whatever, and who shall be assisted by two shareholders, elected amongst themselves, and this will be one step in the right direction.

Let them, by their votes, show a determined opposition to a single share being held by a director, which has been obtained by the disgraceful practice of rejection, by "no approval given,"—a most unwarrentable abuse of clause 52 in the Deed of Settlement, and which a writ of mandamus will compel the directors to disgorge, and register for the benefit of the company corporate. Let the shareholders be united, and bear in mind the fable of the bundle of faggots, and all will yet be well.

Monmouthshire, Feb. 6.

EXPOSER OF ABUSES.

Dr. COLLYER AT FORT BOWEN MINE, NEW GRANADA.

[Continued from last week's *Mining Journal*]

SIR.—Having arrived with our party above the upper landing of the Fort Bowen Company's Mine, we still ascended about 200 yards, where we landed on the opposite side of the river. Mr. Costigan, who is in the employ of Mr. Alexander, had cut a road about three-quarters of a mile in length to the mine, and also constructed three houses—one of large dimensions, the other two being mere huts for the workmen to sleep in. The Belen Mine is situated in a high portion of the country—in fact, the right bank of the river is much more elevated than the opposite, on which is the Fort Bowen property. Here the amount of work done in former days has been very great, and must have afforded employment for thousands of alluvial washers: the cutting to be found for miles round showed that the undertaking was not emulated by remunerative returns they never could have been accomplished. It is a known fact that, up to the time of the Bolivian revolution, when this country became independent of Spain, an immense quantity of gold was obtained. Since that period, all enterprise and energy have ceased—everything has been abandoned. It is in this country that the Belen Mine exists, though there is no evidence that the Spaniards ever worked the mines, other than for gold in the alluvial deposit. Quartz mining in this locality was never undertaken, nor have the lodes been opened with that object.

I was most favourably struck with the immense size of the veins. The principal one was discovered only last September, by Messrs. Costigan, Gaston, and others in Mr. Alexander's service. On testing the quartz, I found it contained much gold—at least 2½ to 3 ozs. to the ton; and on breaking down some of the vein, found much visible gold. This main vein is from 9 to 11 feet in width, and is about 300 feet above the water level of the country. The next vein is of the same character as that worked at the Fort Bowen; it is about 6 feet wide. In this I obtained many beautiful specimens of gold. There are many other veins running parallel, and also five or six which intersect. I am convinced that this mine will be worked at comparatively small expense. Of one fact I am certain—the great annoyance, water, in the mine, will not be present. This is of great importance, and, with the immense size of the veins, their running to the very verge of the high bank of the river, will obviate the many difficulties attendant on other mines where these advantages do not exist.

I am happy to say that I have succeeded in making a satisfactory purchase of the existing rights held by the person in possession, who was working the mines for surface gold, and discovered the veins alluded to. Mr. Charles Alexander sold me his right, title, and interest. I, therefore, was in a position to "denounce" the mine before the Government authorities at Panama, this being the capital of the province in which the mine exists. The Fort Bowen Mine, on the left bank of the River Belen, is in the province of Veraguas, the capital of which is Santiago. I did not, however, obtain the right to the mine without opposition; for Mr. W. E. Cowen, the Fort Bowen Company's agent at Aspinwall, on my arrival at that place, sent me a letter, in which he denied "denouncing

Meetings of Mining Companies.

CLEW BAY MINING COMPANY.

A general meeting of shareholders was held at the offices of the company, 38, Can-

non-street, on Tuesday.—Mr. D. C. POOLE in the chair.

The SECRETARY (Mr. J. May) read the notice convening the meeting, from which it appeared that it was proposed to make it special after disposing of the general business, for the purpose of bringing forward a resolution to allow a bonus of 3s. to all shareholders of the 3155 shares of the second issue, on condition that they pay up to 17s. per share within a time to be appointed, when such shares would be considered as paid up to 20s.

The CHAIRMAN then called on the secretary to read the report of the committee, which he was about doing, when Mr. JOHN BOYLE moved that it would be desirable our report should retire, on the ground that the present position of the company was such that publicity might prejudice its interests.

A lengthened discussion ensued, in which the Chairman, Messrs. Bennett, Duncan, Packer, and other shareholders took part, and insisted on the desirability of his presence; and during which some flattering compliments were paid to the services the *Mining Journal* was ever ready to afford in promoting all legitimate adventures, formed for the development of our mineral resources.—The motion being eventually withdrawn, the business was resumed.

The SECRETARY then proceeded to read the report, as follows:—

Our report to-day does not contain much additional information from the mines, as the works have been interrupted, and partially stopped, by an increased flow of water. But though it unfortunately stopped the progress of sinking, it adds to the already abundant evidence of our possessing a most promising mine. If we had made, we should have gone on, notwithstanding this accident, but the men refused to work without their arrears being paid, and the consequence was a partial suspension of operations. Every economy possible has been practised, and the captain has assisted us as much as lay in his power, by reducing the number of men. He informs us for the future that monthly expenses will be about 600/. At the last bi-monthly meeting a call of 2s. per share was made; we regret to say it has only partially been responded to.

The state of our finances compelled your committee to call a meeting of the shareholders, to consult with them on the position which the defaulters had thrown us into. The result of that meeting was a proposal to give the holders of the second issue a bonus of 3s. per share if they would pay up to 17s., when their shares could be entered in the cost-book as 20s. paid up. This bonus to be supplied from the money paid up on forfeited shares, in order not to affect the capital. By this plan a sufficient amount would be raised to develop the mine to the estimated depth at which the lode might be expected to become remunerative.

This proposition will be submitted to you to-day for your consideration.

The SECRETARY next: read the statement of accounts, from which we abstract the following particulars:—

Balance last audit	£19 8 8
Received on calls	206 5 0
Loans	29 11 0
Account paid in error	13 0 = £285 17 8
Paid on account of mine costs, &c.	£181 8 7
London expenses	57 3 6
Income tax	10 12 4 = 249 4 5
Leaving balance in hand	£36 13 3

The statement of assets and liabilities, the calls being paid up, showed a balance in favour of the mine of 892 15s. 7d.

The following report, from Capt. Higgins, was read:—

Feb. 1.—Since the last bi-monthly meeting, Boyle's shaft has been sunk 5 feet, but was suspended at the latter part of December, owing to the great influx of water; the lode in the bottom of that shaft is 6 ft. large, 3 ft. being white quartz, and fluor-spar, the remainder calp, flookan, with a mixture of gossan spotted with ore, but, as I before stated, we are not deep enough to say positively whether it will yield only small deposits of ore, or prove remunerative; I only require it to be sunk and laid open at about 9 fms. below our present depth, to give a decided answer; I am, however, confident that when the Bend lode intersected 10 fms. west of Boyle's shaft it will be found productive. If the pump, &c., answer we shall reach the required depth with a small outlay. The winze has been sunk 8 ft., and is divided by a horse of ground.

The CHAIRMAN observed that he had little to say in addition to the facts contained in the reports. Those received from Capt. Higgins gave them every hope of favourable results, and they had every faith in the ultimate success of the company, provided the capital was raised to carry it on with vigour, and pay off their liabilities. This was all they wanted, and he trusted the results would prove the correctness of their anticipations. He would add that the pump and pitwork had been duly forwarded, and, no doubt, were by this time on the mine.

The reports were then received and confirmed, and the meeting made special.

Mr. PACKER said he rose to propose the motion of which he had given notice in the circular convening the meeting. He thought it was highly desirable some steps should be taken to allow the mine a fair chance; and, if pursued with spirit, they would have a capital property. He would, therefore, propose that the bonus of 3s. be allowed to the holders of the 3155 shares of the second issue, on condition that they pay up to 17s. per share within an appointed time, when each would be considered as paid up to 20s. He wished, however, to ask whether, if paid, with the arrears of calls due, the total amount received would bring the mine into a profitable state?

The CHAIRMAN replied in the affirmative.

Mr. PACKER proposed they should call up 2s. in a month, and 1s. on the following month.—Mr. BOYLE agreed with Mr. Packer; but it was highly desirable they should have money immediately.

On the point as to the mode of payment a lengthened discussion arose, in which various propositions were made, and it was ultimately agreed that one emanating from Mr. Duncan, who thought that legal difficulties might arise in giving a bonus, and, therefore, proposed that which he considered might meet the case without interfering with the effect of that before the meeting. It was, that upon the holders of the 3155 unforfeited second issue of shares paying up on or before the 5th April next the remaining amount of their shares and all arrears, that they shall receive a rebate of 2s., and that such shareholders who shall pay up shall receive a certificate of 17s.; and that such as shall pay up the sum of 2s. per share beyond the arrears on or before Feb. 19 on account, shall receive a further rebate of 1s. per share. It was explained to the meeting that the proposed rebate, or discount, of 3s. per share would not affect the capital of the company, neither would there be any loss by its adoption, as it appeared that 6317 10s. had been carried to the profit account, being the balance received on shares forfeited for the benefit of the company. Should every shareholder avail himself of the advantage of this rebate, or discount, it would only amount to 5187 14s., leaving a balance still to profit account of 1127 16s.

It was then proposed and carried that none of the forfeited shares shall be sold without the consent of a special meeting; after which the auditors and committee were elected, and the meeting adjourned to February 25th, to ascertain the result of the foregoing proposition.

TAMAR SILVER-LEAD MINING COMPANY.

A special general meeting of shareholders was held on Thursday, for the purpose of receiving a statement of accounts.—Mr. P. D. HADOW in the chair.

Mr. GEORGE (the secretary) read the notice convening the meeting, and the minutes of the last, which were confirmed.

The following statement of accounts was then exhibited:—

Balance last account	£3443 11 4
Ore sold, Nov.	£1065 2 6
" Dec.	1110 0 0
" Jan.	1017 10 0 = 3132 12 6
Sale of materials	725 16 0 = £2730 0 7
Mr. Hancock, in discharge of claim, &c.	£ 74 10 0
Difference of ore sold July last	5 16 6
Mine cost, Sept.	£1002 15 7
" Oct.	963 6 2
" Nov.	981 0 3 = 2947 2 0
Discount	10 3 8
Directors' attendance	25 0 0 = £3062 12 2
Leaving balance in favour of mine	£2239 8 5

The liabilities were stated as nil.

Mr. HEATHORN said it would be a great convenience if the accounts were laid on the table a few hours before the meeting.

Mr. DUNSFORD replied that they were ready a fortnight ago, and any shareholder could have called at the office and examined them.

The CHAIRMAN, in rising to move that the accounts be received and adopted, would make a few general remarks, but leave the details to Mr. WOLFERTON, whom he was glad to say was in attendance. It was nearly 12 months since they had been intrusted with the management of their affairs, and it might not be inappropriate to revert to the state the company was in at the time they took office. At that time the amount to the credit of the company was 17771, it was now 42392, showing an increase of 22621, and that had been obtained by no means easily. They had difficulties to contend with greater than they expected. The works had been retarded by defects in the machinery, the lower levels having been filled with water during the necessary repairs. However, he (the Chairman) was glad to say that the board considered they were now in a position to recommend a dividend of 2s. 6d. per share, which he hoped, under all the circumstances, was as much as they could expect.

It was by exercising the greatest economy, and the high price obtained for the ore, that they were enabled to work out such a favourable balance. Without wishing to make any contrast, he could assure them the directors would endeavour to do the best they could. When the present board of directors assumed their position they found that the mine was always a month in arrear, credit being taken for the ore sold, whilst the cost-sheet for the same month had not been paid. It was now proposed to adjust that by having, the next two months, only two samplings, by adopting that course they would be better able to see what the cost had been, and the produce realised. (Hear.) Before moving the adoption of the accounts, he should be happy to answer any questions or give any explanation of the accounts.

A PRACTICER wished to know the amount that had been expended on new machinery?—The CHAIRMAN replied about 10000/., and the old materials had sold for 7251 16s. 9d., and they had two engines still on hand, which they hoped to dispose of shortly by private contract.

A SHAREHOLDER who said he was a merchant of 30 years' standing in the City of London, declared he never saw accounts kept in a better manner. (Cheers.)

Mr. CUMBERLAND seconded the resolution, that the accounts be received and adopted, which was unanimously carried.

The CHAIRMAN said, the next question was the dividend; it was a small amount, but the question was whether they would take a small dividend, or wait until they could get a larger one. If they agreed to the resolution, he hoped they would send in the sum as early possible, as it was a work of considerable labour to get it indorsed.

Mr. HEATHORN understood that the dividend proposed was the recommendation of the directors, because he did not wish to cripple them, and he believed such was the general feeling of the shareholders. (Hear.)

The CHAIRMAN said it was the recommendation of the board, but perhaps Mr. DUNSFORD could explain the accounts better himself. There would be a good balance in hand after payment of the dividend.

Mr. DUNSFORD said they had cleared 22601 5s. 3d. nett profit since the company had been under the present management, and after deducting the proposed dividend, and 10 per cent, to be added to the reserved fund, they would have a surplus of 9301 5s. 3d., out of which amount they would take 300/., to replace the deficiency they

found in the reserved fund, and they would still carry over 6881 11s. 11d. undivided profit to the next accounts. He, therefore, considered it was a very legitimate dividend, and as large as could be expected, as they had been putting up new machinery for old all over the mine.

Mr. WOLFERTON said, before submitting his report, it was a great satisfaction to him to find that upon the present occasion they were in a position to declare a dividend.—Mr. WOLFERTON then read the following report:—

Feb. 6.—In making my report on the present occasion, I will, with your permission, confine myself, in the first place, to the operations since the last meeting, and the value of the lode in the several ends and stope; and secondly, to the general state of the mine, with an account of the various alterations and repairs to the machinery, and the cost of the same. The 215 fm. level has been extended 60 fathoms from the shaft; the first 40 fms. was on a moderately productive lode, and part of the ground has been stopeed away. For the last 20 fms. the lode has proved to be much better, and in the present end it is 3 feet wide, and worth 18 cwt. of ore per fathom. The ground standing in the back for this length (20 fms.) will average 8 fms. high, and from present appearance we calculate it will produce 15 cwt. of rich ore per fathom. The 205 fm. level has been extended 14 fms. since the last meeting, and the end is now about 20 fms. from the main shoot of ore gone down in the 190. The 190 fm. level has been driven 20 fms. south on the course of a good profitable lode, and which in the present end is 3 feet wide, and worth 18 cwt. of ore per fathom. The ground standing in the back of this level, for 25 fms. in length, will average 11 feet high, and is worth about 18 cwt. of ore per fathom. There are some stopees working in the back of this level, further north, that are yielding work of a profitable description. In the 175 fm. level the eastern part of the lode is about 3 feet wide, and worth 18 cwt. of ore per fms., and the stopees in the back are yielding full 15 cwt. of ore per fathom.

The stopees in this level, on the western part of the lode, and also in the back of the 160, are producing work that will make some profit. From this statement, Gentle-

men, you will perceive that the lode in the 215, which is the deepest level in the mine, has considerably improved, and, therefore, increased the prospects and value of the mine. In the 205 the lode has for some time past been almost unproductive, and we do not expect a change for the better until the end be extended, so as reach the main shoot of ore, so productive in the 190, and that will occupy about four months.

The lode in the 190, although still good, has been less productive during the past two or three months, and our returns have been somewhat affected by this falling off in its value. The driving on the eastern part of the lode in the 175 has laid open some considerable length of very profitable ore ground, and we hope that this, together with the improvement in the 215 fm. level, will compensate for the less productive

of the 205 fm. level, and enable us to continue sampling as at present, until we shall have reached the main shoot of ore in the 205 fathom level, and then we may fairly calculate on increasing the returns. The shaft is now in fair working condition. The several levels are clear of stope, and the mine throughout well ventilated. The pitwork has also been much improved, by putting in new and larger plunger-poles, yet we still experience occasionally inconvenience from the smallness of the lift, which does not allow of the water being forced so quickly as we would wish, after a stoppage of the engine for usual repairs, &c., in the shaft. At surface, much has been done towards putting the machinery in proper order, but a good deal is still required in order to place it in a completely efficient state. The repairs, including new boiler, &c., and labour, has cost about 980/., or nearly 1000/.

Mr. WOLFERTON said there had been great destruction to the boilers. All of them were now fed with fresh water, and after that they had plenty of water for dressing. There were two more boilers that must come out, one of them had 15 or 18 inches of sediment, as hard as a rock. The using of fresh water also effected a considerable saving in the consumption of fuel.

Mr. CUMBERLAND wished to know whether they were discovering as much ore as they were taking away?—Mr. WOLFERTON: Yes, more, and the mine was as well ventilated as possible, when it was considered that they only had one shaft.

The CHAIRMAN then put the resolution—"That a dividend of 2s. 6d. per share be declared, payable on March 1 next." The resolution was seconded, and carried.

Mr. HEATHORN proposed a vote of thanks to the Chairman and directors.

Mr. BOYLE said, in accordance with the statement of accounts brought forward, he did not think they should have been called upon to pass a series of resolutions of which they knew nothing but from having heard them once read. A copy of those resolutions should have been sent to each shareholder, as they would then have had an opportunity of judging of their merits.

Mr. BERRY said, that although he had prepared the resolutions and rules in a formal manner, in order that no difficulty might arise at a future time, the plain facts can be enumerated in a very few words. The shareholders were aware that the company was in immediate want of additional funds, and that, unless they were provided, was impossible to carry on their operations; he had, therefore, drawn up an amendment to the original rules and regulations by which the company was governed, which would enable the shareholders to make such calls as should be required for the development of the mine. He did not apprehend any serious difficulties would arise from the adoption of those amendments, as he understood it was intended to have the whole of the machinery and other property belonging to the company valued; and in an event of any shareholder, not entering into this arrangement, claiming at any future time with respect to the shares held by him previous to this date, he could be paid his proportion of the assets now belonging to the company, through the present company were wound up and dissolved. This, he believed, would meet the wish of every shareholder, as he would undoubtedly obtain more for his shares than if concern were wound up—indeed, he did not see how any shareholder could expect more, when he took into consideration that the value of the lease was absolutely nothing, as they were bound by it either to work the mine or to relinquish the lease. Major CARLYON, the lord; so that, were they to abandon further operations, the machinery, &c., would be their only available asset, as they possessed no power to dispose of the lease. He had prepared those rules as much with a view to protect the shareholders who paid their calls as to prevent those who were disengaged from participating in the profits which might be derived from the development of the mine by the remaining shareholders; and it was his opinion that, in the event of hostile proceedings against the company, either in law or equity, it would not be terminated to the prejudice of the company.

It was then resolved that it should be lawful to make calls at any meeting, ordinary or special, by resolution passed by a majority of votes given at such meeting.

Mr. TATE suggested a clause authorising the forfeiture of shares for non-payment of calls, or for which were inserted, authorising the forfeiture of shares for non-payment of calls, in the resolution.

Mr. BERRY said the shareholders were unanimous in their adoption of the resolution.

Mr. CUMBERLAND sincerely concurred in the motion before the meeting. Several other shareholders having expressed a similar feeling, the resolution was carried.

The CHAIRMAN, in returning thanks, said he hardly knew what to say. They never present what had been proposed, and never looked forward for such a thing, nor desired it, as nothing would deter them from making the best they could of the property.

Mr. EDMUND, in seconding the proposition, said it was only an act of justice to those gentlemen for the great trouble they had taken. When they entered upon their duties the mine was upon the eve of bankruptcy, and it was only by the most extraordinary perseverance that they had rescued it from that condition.

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of all he is aware to; and, a few not in it, but other uses entirely cut, or wind-swept, were aware to repeat the same. The Chilian mill has been set up, which is worked by the same engine as the stampa. It was put in operation on Dec. 17 last, and is estimated to reduce about half as much the stampa. In addition to the above, a portable steam-engine of 14 to 16-horse power, with machinery attached, capable of crushing and amalgamating 8 or 10 tons of ore per day, has gone out to the mine, and should be now in course of erection, but up to this we have no account of its arrival.

From these various sources we may reckon upon a daily reduction of from 16 to 18 tons of ore. The yield of gold per ton when the stampa are working exclusively upon the auriferous lode, I believe, cannot be less than 1 oz. per ton. It should be borne in mind, that the rich ore before referred to came from the lowest part of the drift, or level; and that we are now upon the point of exploring the mine 20 feet below that level, and there can hardly be a shadow of doubt that the richness of ore at that depth will far surpass anything that has yet been met with. Such is also the opinion of Capt. Fregone, the manager of the mine, who has acquired a large amount of practical knowledge in gold mining, having passed 25 years of his life in the gold mines of Brazil.

There is one point in favour of this mine that distinguishes it from the mines of this and some foreign countries. In the mines of this country a large outlay is requisite to sink shafts to a great depth, to extend levels to several hundred fathoms, and to erect pumping machinery, before any produce can be expected; whereas, in the Fort Bowen Mine, thousands and thousands of tons of auriferous lode within 30 or 35 feet of the surface, which can be reached at a comparatively trifling cost. It should be added that the auriferous lode is inexhaustible, and the quantity of ore operated upon is only limited by the amount of machinery and number of men employed.

Much has been said about the price and scarcity of labour. It is quite true that labour is scarce; but when a steam-boat shall be running from Aspinwall, where labour plentiful, at \$3 a day, we shall be able to command any amount of ordinary labour, especially when the supply of food at the mine shall be abundant and regular. It may be noticed that the natives, instead of living, as heretofore, at the village of Escurial, are now building native houses upon the mine, thereby showing their disposition to make this locality their permanent residence.

I have now placed before you the actual state and prospects of this mine, the result of my own observation. It has been proved fairly and incontestably to be not only rich but

also worked. If it be worth working at all, it is worth working extensively and well. It is

now known to many gentlemen present that machinery to the value of 20000, was sent out to Capt. Bowen in the early part of last year, which, in consequence of the timidity and uncertainty of the commander of the vessel, came back to this country, and is now in the East India Dock.

That machinery we purpose again to send out, and to erect with the utmost dispatch.

It will add to our other means the power of reducing 30 to 40 tons

of ore per day, thus enabling us, with all the machinery in force, to operate upon 50 to 60 tons

of ore daily. Late, slate making had commenced, but until the requisite machinery was erected, and the top most extensively removed, they could not expect to obtain any considerable quantity of slate.

Lately, slate making had been impeded by the removal of a portion of the top of the first bargain, which precluded three of the other bargains from working.

The arrangements for the erection of machinery were now fast progressing; a 24 ft. water-wheel and the necessary gearing were now at the quarry, and every preparation was making to expedite the manufacture of slate, consistent with the safe and proper development of the property.

The report and balance-sheet, subject to audit, were unanimously adopted.

It was then proposed and seconded.—That the election of Capt. Oliver, R.N., and

Mr. John Pearce, as members of the committee, be confirmed, which was passed unanimously.

A lengthened discussion then took place with reference to a sufficiency of water to drive the necessary machinery, and also as to the propriety of having a report from some eminent engineer prior to the commencement of the third level.

Mr. WELBORNE considered it was practicable to drive the third level at a right angle to the vein in the direction of the second level, and denounced the proposal to drive a level 774 yards to obtain two additional floors of 11½ yards each as unprecedented in the annals of mining.

The CHAIRMAN said the committee would give the suggestions of Mr. Welborne due

consideration, and would determine before the next bi-monthly meeting as to the propriety of having the proposed report.

Mr. FLUX then moved, and Mr. WELBORNE seconded, "That his offer to pay the calls upon the 920 shares, said to be Mr. WELBORNE's, be accepted."

The CHAIRMAN stated that the shares were originally allotted at a meeting at which

shareholders representing more than three-fourths of the capital of the company were present, and that at this meeting a discretionary power was vested in the committee to forfeit all shares on which calls were in arrear more than one month; that after

Mr. WELBORNE's shares had been in arrear several months, the committee proceeded to declare the same forfeited.

A special general meeting of the shareholders was afterwards convened, when it was resolved that the committee be authorized to re-issue the forfeited shares; that during twelve months subsequent to their forfeiture Mr. WELBORNE had made no offer to pay the calls, and that as the committee had recently

exercised the power given to them at the special general meeting in the disposition of the shares, he must decline to put the motion to the meeting.

A vote of thanks was then passed to the Chairman for his able conduct, which was

fully acknowledged, and the meeting separated.

MINING NOTABILIA.

[EXTRACTS FROM OUR CORRESPONDENCE.]

EAST WHEAL MARGARET.—This mine sett is situated in the celebrated

district of Uny Lelant, at the junction of killas with granite. Operations were

commenced here in November, 1850, since which an immense number of fathoms

have been laid open in sinking and driving upon the caunter, Wheal North, Tregowen's and Curney's lodes. There is on this mine a 35-inch cylinder steam pumping engine, and not less than 150 fathoms of pitwork, flat-rods, &c. A new 30-inch cylinder steam-stamps, now carrying 32 heads, and capable of driving 100; a water-wheel driving 9 heads of stamps; and as complete a tin dressing department as may be seen. Everything appears to have been very judiciously laid out, and preparations have been making for laying down railways from the different shafts to the steam and water-stamps. Upwards of 16,0000, worth of tin has been sold, principally from Curney's lode. The length of tin ground upon this lode is very great, not less than from 90 to 100 fathoms, and we find spirited operations are about to commence on this lode in the adjoining sett, Ludgvan Wheal Margaret, into which the 10 has already been driven from East Wheal Margaret. Great expectations are formed from the adjoining sett, it being the opinion of many that operations can be carried on by the aid of East Margaret machinery, inasmuch as the latter are now working dry to the 30, in James' shaft, which is within 25 fms. of the boundary. We wish them equal success with their fortunate neighbour, whose outlay, we find, has been but 61 17s. 6d. per 10240th share, and are now commanding a market value of from 14l. to 15l. There is another lode to the south to which it is contemplated extending a flat-rod, and which will form a junction with Curney's lode, in Ludgvan Wheal Margaret sett. Judging from the fact that the whole of this lode has been worked away at the adit level, this is as good a speculation as the other. We are also informed most important discoveries have been made on the caunter, into which several very rich branches have fallen, and which are being prospected very successfully. There are a number of other lodes in this very extensive sett, amongst which is the Old Poldice lode, from which very large quantities of tin have been sold; it is not, however, contemplated re-opening them just at present.

SEVERN MINES.—These mines are situated in the same parish as Bryn-tail, and it is reported that a large quantity of ore formerly taken in the deep adit has gone down; it was cut last week in the 10 fm. level, worth 10l. per fm., and improving. The machinery, which is driven by water-power, is in excellent order, and about 20 tons of lead and copper ore will be shortly ready for the first sampling, after which it is anticipated that regular returns will be kept up.

TREVENEN TIN MINE (WENDRON).—Two valuable lodes have recently

been cut in this mine, and a shaft upon each is sinking with all despatch. One lode

in the north part of the sett is supposed to be a continuation of the champion lode of very ancient mine, called Wheal Betty; the other is a side lode of Old Trevenen lode, only about 6 fms. to the west. Old Trevenen paid 18,000l. in dues in one year to the lord, and left a profit of 30,000l. to the adventurers, not many years since. The prospects of the mine are cheering, and the adventurers will soon be amply rewarded for their perseverance. Shares will be in great demand at a good price, the mine being situated in the midst of rich mines in one of the best tin districts in Cornwall.

NEW BRUNSWICK COPPER MINES.—A company is in the course of for-

mation for working mines in New Brunswick. The property is situated on the River St. John, Woodstock, and consists of seven acres, with the right to mine for metals and minerals extending over 1146 acres of land, which have been recently purchased, and are held by virtue of a grant from the Crown for 99 years, subject to a royalty of only 1 per cent. on the net value of the ores and minerals raised and made marketable. The lodes, running north-east from the north-western boundary of the grant, extend about one mile; and, after a careful examination by one of the present proprietors, he feels satisfied that vast deposits of rich copper ore existed, and do exist, in the two lodes. Specimens of the ore have reached London, and a portion of them assayed by Messrs. Newton, Keates, & Co., of Liverpool, has yielded to the value of 20l. per ton. This assay is confirmed by Mr. W. Longmaid, of London. After these assays, a competent mining engineer was sent from London to New Brunswick, to survey and report on the mines, and his report not only confirms the proprietors' im-

pression of the value of the property, but is even much more favourable. The facilities for working the mines are very great: there is an abundant quantity of wood for all purposes, a never-failing supply of water to work water-wheels for dressing ore; and it is estimated that the ores can be delivered in England at an expense not exceeding 12s. per ton. An adit level has been commenced on the course of the lodes. It is estimated that the adit level will be about 20 to 25 fms. deep, one lode being about 6 feet and the other about 20 feet wide, with copper ore throughout up to the surface. It is proposed to form a company for working the mines under the New Limited Liability Bill, if it should pass, otherwise the proprietors have an Act specially granted by the Colonial Legislature, which does limit the liability, with a capital of 30,000l., divided into 1200 shares of 25l. each. The present proprietors propose to charge the company 7500l. for their interest, one-third in cash, and the remainder in paid-up shares; and it is calculated that, with the deposit (54.), an additional call of 5l. will be sufficient to pay the purchase money, erect two steam-engines, and for the necessary machinery to sink shafts and explore the lodes.

MINING IN GREENLAND.—In the year 1850, we drew attention to an

expedition, fitted out by the King of Denmark, to explore the mineral veins of Green-land; this was under the superintendence of M. Lund, Councillor of Commerce, and Dico several veins of plumbago, silver-lead ore, and copper ore were discovered.

In the same year Mr. Tayler, who left England in order to investigate the mineralogical capabilities of the country, discovered at Omenack, in latitude 71° north, a quantity of graphite, as well as lignite; a copper vein was also found to exist at Nimir, which yielded 60 per cent. In Arkak fjord, which is the only known locality for cryolite, plumbago was found, together with other ores of copper, tin, tantalite, and arsenical pyrites. In the course of the ensuing summer it is proposed that another expedition, under the guidance of Mr. Tayler, shall be sent to explore the localities of the various mineral districts of Greenland.

THE RHOSYDD SLATE COMPANY.

A general half-yearly meeting of shareholders was held at the offices, 32, Moorgate, on Tuesday, Mr. JAMES H. OLIVER, in the chair.

Mr. BACON (the secretary) read the notice convening the meeting; also, the minutes of the previous bi-monthly and special meetings, which were confirmed.

The following report of the committee of management and balance-sheet were then

submitted:

In conformity with the rules of the cost-book, the committee of management beg to lay before the shareholders a report of the progress of the works, with a detailed statement of the expenditure from the commencement of the undertaking, in June, 1853. It will be seen, on reference to the outlay, that the sum of 10,115l. 2s. 10d. has been spent in the development of the property: 350l. 13s. 10d. for making a road from the quarry; 154l. 13s. 10d. in machinery, buildings, houses, and materials: making a total expenditure at the quarry, from the commencement up to Jan. 5, 1856, of 12,037. 0s. 6d.

Since the completion of the 2d level, your committee have given instructions to make openings on the slate vein, in an easterly and westerly direction, for the purpose of working the same, and to leave temporary pillars of rock to support the superincumbent weight, until the top shall be more extensively removed. The vein has been partially opened at six places to the extent of 103 yards, at five of which bargains are now employed in making slates. One of these bargains may now be said to be in full operation as a fair criterion of the productiveness of the other bargains, when similarly opened. The quantity of slate made is 532 tons 16 cwt., the value of which is 14l. 3s. 11d. The quantity of best slates made is 413 tons 13 cwt. 1 qr.; and inferior, 119 tons 5 cwt. 1 qr.—the average value of both qualities per ton being 27. 1s. 9d. It is important to notice this fact, as it shows the superiority of the rock at the present shallow workings, the second floor being only 30 yards from surface.

Your committee have recently ordered a 24-ft. wheel, for the purpose of working the necessary sawing machinery by water-power, and also for drawing and raising the material at a lower floor. It is calculated the connecting apparatus and reservoir will be completed in about three months, when the returns of slate will be increased, and the cost of manufacture greatly reduced.

The buildings and machinery on the property consist of a substantial and commodious house (intended for the occupation of the agent and a clerk), two stables, large smithy's shop, powder-house, office and weighing-machine house, five buildings for sawing-machines and smaller machinery, two sheds, four barracks for men, two sawing-machines (each 11 ft. 7 in. by 5 ft. 1 in.), one smaller ditto, 24-ft. water-wheel, &c. &c. &c.

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The fatal accident recorded in last week's Journal as having taken place at the Cwmheisian Mine, occurred at the Cwmheisian Isa Mine. An inquest was held by Mr. Griffith Jones Williams, the coroner, on the 31st Jan., and adjourned till the 16th Inst., to enable the man who was injured, and at work with the deceased, to attend and give evidence. It appears the unfortunate deceased, with another man, was employed in a rise under a shaft. It is reported that, two days previous to the accident, the agent told them there was no danger, there being upwards of 10 fms. between them and the bottom of the shaft; instead of which the rise was then level with the bottom of the shaft (containing 400 tons of water), which burst with violence and crushed the unfortunate deceased, and seriously injured the other man, who was washed out of the level. The affair has caused great excitement amongst the miners, and a strict investigation will take place. It is expected the Government Inspector of Mines for North Wales (Mr. Dickinson) will inspect the mine.

FOREIGN MINES.

Grand Duchy of Baden (Freiburg, Feb. 4).—Mr. Louis Lindon reports that the sampling for last month may be computed at 17½ tons. The frost had again set in, but as yet they have been able to continue their dressing. The carpenters are employed in making the shoots for new tramway. The size and yield of the lodes at the several points of operation are:—Teufelsgrund Lode—Louisen Level: End driving west, in strings from 1 to 2 inches, 4 cwt.; pitch No. 2 east, 13 inches, 5 cwt.; pitch No. 3 east, 3 inches, 3 cwt.—Wilhelm's Level: End driving east, 11 inches, 2 cwt.; end west, 5 inches, no ore to value; No. 8 pitch, 9 inches, 4 cwt.; No. 14 pitch, 14 inches, 4 cwt.; No. 17 pitch, 5 inches, 1 cwt.; No. 15 pitch, newly set, a good yield of ore anticipated.—Frederick's Level: end driving east, 10 inches, poor, country hard; pitch No. 1 b. west, 5 inches, 2 cwt.; winze No. 8, which is down 12 feet, 16 inches, 5 cwt.; rise going west, lode decreased to a mere string, without ore; pitch No. 11 b. east, 1½ ft. 7 cwt.; pitch No. 17 b. east has been re-set; pitch No. 17 b. west will be taken up in the course of this month; end driving west from bottom of winze No. 3, 15 inches, 5 cwt.; cross-cut west from bottom of Schindler winze No. 1, nothing new, country soft, disordered, and rather wet.—Schindler Lode—Trooper's Level: Schindler winze No. 2, 1½ ft., 1 cwt.; pitch No. 12 south, 3 feet, 6 cwt.—Old Adit: They have opened and cleared 12 feet since last report. The stuff is loose to a considerable height in the back, being very wet.—New Shaft: Sunk 7 ft. since last report. Total sinking for the month, 13½ ft.—ground harder.

The Lusitanian Mining Company are in receipt of Captain Chegwin's usual report on the Palhal Mine, dated Jan. 26.—Basto's Lode: The ground at Taylor's engine-shaft, sinking below the 8 fm. level, is much as usual. The ground in Butler's winze is just the same as it has been, but the water is increased, so that the men cannot sink any further for the present; they will be put to plank down the said winze. The lode in the stopes No. 1, west of Taylor's engine-shaft, in the 8 fm. level, is 1½ ft. wide, worth 1 ton per fm. The lode in the stopes Nos. 2 and 3, east of Taylor's engine-shaft, in the back of the 8, are 2 ft. wide, worth 2 tons per fm. The lode in the adit level driving east, in the eastern hill, is 2 feet wide, worth ½ ton per fm.—Mill Lodge: The lode in the stopes in the bottom of the adit, east of San Antonio's winze, is 6 in. wide, worth ½ ton per fm.—House Lode: The lode in the 10, driving east of the old shaft, is 6 in. wide, composed of flockan. The lode in the 10, driving west of the old shaft, has not been taken down since our last report.

The Wildberg Great Consolidated Mines are progressing very satisfactorily. The rise in Beck's level yields 100 cwt. silver-lead ore, and the stopes about the same. The stopping level east out of Beck's sink yields 25 cwt. silver-lead ore per fm.; the same west yields 120 cwt. silver-lead ore per fm. The new lode in the foot of Beck's level west is becoming regular and richer in the lode stuff, and yields 100 cwt. silver-lead ore per fm.

The Waller Gold Mining Company have advices from their superintendent at the mines in Virginia, U.S., to Jan. 10:—The mining operations during the past month have been mainly confined to the extension of the tunnel between the two shafts referred to in my report for November. The eastern drift now extends to 15 ft., and the western to 5 ft. The ore from the former is of about the same quality as that before raised; that from the western has not yet been tested. The character of the ore varies slightly, but it has generally a richer appearance. When the tunnel is completed, it is my intention first to take out the backs, extending to about 30 ft., and then to stop down upon the vein to water level, before altering the present mode of operating. Considerable quantities of ore are now ready to send to the mill so soon as the present weather permits the resumption of our working the stamps. A small plan and section tracing of our present workings accompany this report. The operations in the mill-house have been suspended for some time past by the action of the frost, the hives freezing incessantly, despite every effort to prevent it. In this case great loss is sustained by the passage of the gold over the frozen hives into the reservoir of the sand pump, whence it is carried away with the sand. In the interval some sawing has been done, and the hands have been otherwise employed on the various works about the mines. I have succeeded in getting together the necessary number of very good hands for all branches of work.

The Liberty Mining Company have advices from their manager at mill-house for December last, by which it appears that, in consequence of the Christmas holidays, and some necessary repairs being made to the engine, 30 stamps had been at work 139 hours only, producing 31 ozs. 4 dwt. of refined gold. Mr. Gregg states that a very heavy fall of snow had also much retarded his operations—that he had contracted for a sufficient number of hands for the present, with a promise of a large number more when required, and had discharged several who were not adding much to the proceeds of the mine by their labour, thus reducing the expenses \$2841 per annum. Mr. Gregg concludes by observing that, by adopting a different plan in selecting the ores, and securing all the gold without loss, as well as by working the sulphurites, he was confident of realising good results, and would write fully upon the subject after having made some further experiments.

The English and Australian Mining Company have advices from their manager at Adelaide to Nov. 3:—Furnaces: A fourth was lighted when I was at the works, and a fifth two days ago. There, even with indifferent ores, will keep one refinery at work, and give us at least 160 tons of copper per month. I do not despair of seeing two out of the three refineries going.—Cartage: In one day lately 44 drays arrived at Port Wakefield. This was never much exceeded even when you had 3000 bullocks yoked up every morning.—Coal: All the vessels have arrived here except four.—Ore Shipments: This month I expect to have 1000 tons on board the James Baines.—Copper: We shall have 100 tons of copper for ourselves this month, and pay South Australian Burra Burra Mining Association all that is due also. Next month he expected to make about 190 tons of copper, out of which he would have to pay South Australian Mining Association 100 tons, leaving about 90 tons for shipment. From appearances we shall have more or less of copper for ourselves every month, and as the shipments of ore ought to do more than keep in funds, I do now hope to make frequent remittances of copper, and perhaps also of ore.

The Colonial Gold Mining Company have advices from Mr. Edward J. Spence, their superintendent in New South Wales, to Oct. 18:—Louisa Creek last month was a bad one, because of the succession of heavy rains, which caused much loss of time and labour. This month will be better, although we have met with no good fortune; but it is probable that we shall gradually improve. At any moment, in ground such as this, we may find a nugget or pocket of value sufficient to bring up

WHEAL EMMA (BUCKFASTLEIGH).

This mine, situated in a new district, having recently entered the Ticketing List, we have pleasure in publishing the reports of four most experienced and known agents on her present position and future prospects:—

Phoenix Mines, Liskeard.—Wheal Emma is near Ashburton, Devon, in the lands of the Earl of Macclesfield, and the grant obtained is the most favourable one I ever heard of, the royalty or dues being only 1-15th out of the profits realised. The extent of the sett is moderately large, being full 400 fms. long from east to west, or on the course of the lode, and the stratum is a light clay-slate, highly mineralised, and within a reasonable distance of the granite for the production of large deposits of copper ore. The operations have been chiefly confined to the development of one lode, which was first opened on the back by costean pits; and from the fine appearance of the gossan, &c., met with in those pits, it was decided on laying open the lode to a greater depth. For this purpose a cross-cut adit from the valley was taken up and driven south about 40 fms., at which point the lode was intersected and found to be large, presenting some kindly indications, such as to justify the continuation of the adit west on its course—for the first 15 fms., although little or no copper was met with, there was a visible improvement in the general character of the lode, such as to strongly indicate that a deposit of copper ore was near being reached; from this point to where the new shaft is communicated (which is about 5 fms.) a considerable improvement took place, being composed of quartz, gossan, and prian, intermixed with rich copper ore. From the new engine-shaft to the present end, which is about 30 fms., it may fairly be called a course of copper ore. For some portion of this 30 fms. the lode is 10 ft. wide, composed of quartz, prian, gossan, and copper ore, worth of the latter full 80/- per fm. Going west the lode is divided, and the adit end is now being driven on the south part, which is yielding rich copper ore, with a fair prospect of its continuation. The ground is favourable. The price paid for driving is 3/- per fm. The run or bearing of the lode is about 8° south of east and north of west, with an inclination south of about 4 ft. in a fm. As soon as the engine-shaft is completed to the adit, the sinking below will be immediately proceeded with on the course of the lode, to prove its value in depth. There is a good stream of water running through the sett, and preparations are now making to employ the same for pumping, drawing, crushing, &c. Rich parcels of copper ores are being prepared for the market, and the mine will soon be in a position to pay large dividends.—**SAMUEL SACCOMBE.**

Plymouth.—Wheal Emma, Brook Wood, and Treecy Mine sets, are all in the lands of the Earl of Macclesfield, about 2 miles north-westerly of the town of Buckfastleigh, in the county of Devon, and held by lease for 21 years [of which 14 or 15 yet remain unexpired], at the very extraordinary low dues or royalty of 1-15th of the profits made while working by water-power, or at 1-15th should steam machinery be required: terms unprecedented. The Wheal Emma is at present the principal of these three grants, having a length of about 400 fms. on the course of the lode, which runs nearly east and west, and underlies south; in which direction also there is space sufficient for very extended workings. The stratum of ground is clay-slate, or the killas of the Cornish miner, of a most decided mineral-bearing character, and no doubt there are other lodes not far off, either parallel or oblique, to be discovered. An adit has been driven from a conveniently low point for about 40 fms., intersecting the lode at about 8 to 10 fms. below the surface, and thence continued on its course westerly under the rising ground for about 45 fms., to the present end, and is now some 30 fms. deep. At about 15 fms. from where the lode was first met with in the adit an engine-shaft has been communicated from the surface, through which the rods will act to work the pumps for sinking deeper, and will soon be made complete. This lode, for 30 fms. driving upon to near the present end, has been generally productive, yielding very fine and rich black oxide, yellow and coated copper ores, in places worth full 3 tons per fm., and where not ore it is most kindly, having a sparry capel, with flookan and first-rate gossan, altogether from 4 to 10 ft. wide, constituting the most promising thing I have for a very long time seen, and in all likelihood will hold good to some depth. From driving the adit level, and some slight stoppings above, about 70 tons of copper ores have been raised, dressed up, and are in course of being carted to quay; the best part, computed 35 tons, will produce from 15/- to 14 per cent. for copper, and 14 ozs. per ton of ore for silver, the second quantity of gossan ore of about the same quantity is of lower produce; but these two together are worth, say 10/- per ton, which is better than the average price of ores sold in Devon and Cornwall, and there is a considerable quantity yet above to be speedily and cheaply raised, say over 600 tons, dependant on the extent of the ore ground upwards, which is less certain so shallow than deeper. The water-power is for the present, and I believe will be for some considerable time to come, ample sufficient for all the requirements of this concern, pumping, crushing, hauling the ore and slate, and stamping, if required; the situation commands cheap carriage of ore to quay and materials back, as also being in the vicinity of ready and cheap labour; timber is on the spot, and I think that there is scarcely any damage of land to pay for, which, added to the very low dues, present elements for the carrying out of mining operations not readily elsewhere to be met with, and which, taken together with the nature of the lode itself, undeniably constitute this an adventure, for its present extent, of very first-class character. At Brook Wood, an adit is being driven westerly on the course of the lode towards Wheal Emma; the appearances here are of fair promise, with the same sort of capel and flookan as at Emma, but as yet no gossan or ore. This sett is also of fair extent, and being lower down the valley has likewise water-power, as also the advantages of the former in respect of dues, carriage, situation, land, labour, &c. Wheal Treecy is higher up to the west; here nothing has been done; therefore I cannot state anything respecting its lode; should, however, workings ever be carried on in this sett to any considerable depth, I think that steam-power will have to be had recourse to. It is as extensive as the others, with like dues and other advantages as before set forth, except the water-power.—**JEFF HITCHINS.**

Jan. 3.—Wheal Emma is situated in one of the south-west flanks of one of the great granitic ranges of Dartmoor, that which, under the circumstances of this case, a better situation, for a good and lasting mine cannot be found. The comparatively distant bounding rock is compact slate, but that in which the lode is imbedded is a soft white killas, or granitic clay-slate, partially decomposed, and of the most congenital description and constitution for the production of copper. The lode on which an adit level has been driven, for about 60 fms., is of a very fine character, being generally of a very splendid gossan, friable and other spar, with copper ore, and a most magnificent flookan on the south side lying on the lode, which is most decidedly its greater feeder; and while this flookan continues to accompany the lode there can be no reasonable doubt as to its productiveness. The length of the ore ground laid open in driving the adit is about 30 fms. The lode for this length is not uniformly productive of the same quantity of ore per fm., and it is observable that here the gossan is strongest in the back the lode richest in the adit under the same points. There is, however, for the length named (on the whole) a good lode of rich copper. I observed that the general dip of the strata is slightly south-east, while the declination of the lode is southwards at a more acute angle than that of the strata, and consequently the lode cuts through the whole series, which yield up their nutrition properties to the lode, whereby the ore is formed. It is also observable that the rocks of the new engine wheel pit, and other points, produce in the joints and heads a quantity of felspar and some sulphurous matter, which, in my opinion, are strong indications of the lode being found coninuously good while passing through strata of that kind, and these points are near the line of the passage of the lode. There is one remarkable thing to be observed in this mine, viz., the general formation in the neighbourhood of the lode has a dip south-east, while the stratum in immediate contact with it is much distorted, and in an advanced state of decomposition, which shows the action which has been going on in favour of the growth and maintenance of the mineral. These appearances are similar to what may be observed in most rich copper mines. There are two or three features on the surface which seem to indicate the existence of cross-lodes or cross-courses, but these points are not sufficiently developed to enable me to speak positively on this matter. It is, however, cross-courses should be found to exist, they will doubtless exert a powerful influence for good on the east and west lodes. The shaft is being sunk under the adit on the course of the lode; and at the deepest point it produces some of the black oxide and yellow copper, with strong indications of a speedy and favourable change. The western end of the adit is not for the present productive, but looking at the nature of the lode at this point, with the strength and continuation of the gossan, for a long distance beyond the end at surface in the several pits sunk in that direction on the course of the lode, there can be no reasonable doubt of its again becoming productive. Allow me, in conclusion, to say, that after reviewing the favourable geological position of this mine, in connection with the very fine conditions under which the lode is formed, I cannot but think it a splendid mining property; and whilst the lode continues in the same kind of ground, and is accompanied by the same fine flookan, there can be no reasonable doubt as to the success of the undertaking; and, in addition, you have the advantage of abundant water-power.—**R. WILLIAMS.**

Dolcoath Mine, Camborne, Jan. 4.—Wheal Emma (near Buckfastleigh) sett is of a fair extent, being between 300 and 400 fms. in length on the line of the lode. It is wholly in killas, about 1 mile to the east of the Dartmoor granite. The hill which is traversed by the lode, now being worked, is from 30 to 40 fms. high. The lode passes along the side of it at about 20 to 25 fms. above the level of the valley. An adit is driven from the valley south to the lode, and extended west on the course of it 40 fathoms. A shaft is sunk from surface to 9 feet below the adit, 25 fms. behind the end. The line or bearing of the lode is about east and west magnetic; the underlay south is nearly 3 ft. in a fm., and the width in the shaft 6 ft. The adit end is being driven on the south part of the lode. North wall not discovered. A portion of the back of the adit, for nearly 20 fms., in length, varying in height from 6 ft. to 7 fms., has been taken away, showing the character and value of the lode there. From the shaft to the end, a length of 25 fms. (about 20 fms. from surface), together with the stoping of the backs as described above, one of the largest and finest gossan lodes is presented to view that I have seen, for an infant mine, for several years past. Copper ore is mixed up with the gossan and also in quartz in the south part of the lode near to a flookan. The fact of this very limited working having produced 160 tons of copper ore, some of it of very good quality, and the whole of moderate price, is a very unusual occurrence. I consider the flookan by the side of the lode to be the best indication of the lode being productive in depth. Flookans, generally, are symptoms of strength and durability in a lode. This district has not been much worked for mining, the depth of the various strata is, therefore, unknown; but the killas, forming the hill in which Wheal Emma is situated, contains a large portion of silex, which, in the absence of elvan, is favourable for productiveness. Taking all the circumstances described above into account, I cannot but strongly recommend the sett as a valuable mining adventure. Mining in an unexplored district is always attended with some risk, but the chances of great success by working such a lode as that of Wheal Emma are very considerable.—**CHARLES THOMAS.**

We have inspected some excellent specimens of mundic, gossan, and copper ore, intermixed with quartz, at the offices of the Buller and Bassett United Mines, Aus-trifriars. We are informed they were taken from a lode 6 to 7 ft. wide, at about 30 fms. below the surface. This mine adjoins the Bassett and South France, and the various lodes are intersected by their cross-courses, as well as those of the North and West Bassett Mines, which form, with the Buller, the richest group of copper mines in the whole world. Penstruthal and Treavean stand to the east of the Buller and Bassett United, and the main lode of the former is that alluded to in respect to the specimens in question, and, according to appearances, the produce of the two mines are identical in character at the same depth. At Penstruthal, the lode became highly productive for copper immediately under the mundic and gossan, whilst at Treavean, under many similar circumstances—viz., a gossan bunch, which also yielded large profits—one deposit of ore has held down to 310 fms. below the adit level, and given upwards of 500,000/- profits. The specimens alluded to from the Buller and Bassett United are well worthy of an inspection by all interested in Cornish mining.

ROYAL PANOPTICON.—Among other attractions, the musical entertainments at this institution are assuming much importance. Mr. E. T. Chipp, one of our ablest players and writers, presides at the new grand organ, erected by the Messrs. Hill. On Monday, in commemoration of the birthday of Mendelssohn, there was a vocal and instrumental concert. The principal singers were Miss Clara Fraser, Mr. and Mrs. Theodore Distin, and Mr. W. T. Fielding. The institution is in every way worthy public patronage.

Mining Correspondence.

BRITISH MINES.

ABBEY CONSOLS.—E. Williams, Feb. 2: The stopes above the 12 fathom level, worked by two men, are turning out capital, yielding good grey stuff. The stopes 3 fms. above the eastern level is looking better than I have ever seen it; there are two men working in this place. The north-east branch above the western level is holding on well, worked by two men; two men trammimg grey stuff daily, and two men making new road, and levelling the dressing-floors.

BALLYVIRGIN.—R. W. Smith, Feb. 3: The lode in the north level is the same as when last reported on, yielding about 3 tons of copper ore per fm.; this level is set to drive at 13/- per fm., 3 ft. stent; the lode in the south level will yield 2½ tons of copper ore per fm., and has every appearance of a still further improvement; set to drive at 7/- per fm., 1 fm. stent. The stopes in back of the 10 are without any material change since last reported on.

—R. W. Smith, Feb. 6: The north stope in back of the 10 fm. level is set at 7/- per fm.; the stopes on west side of the level at 3/- per fm.

BEDFORD UNITED.—J. Phillips, Feb. 6: The lode in the 130 fm. level east continues to yield 2 tons of ore per fm. In this level west the lode is large and promising. The lode in the 115 west is 3 ft. wide, producing 2½ tons of ore per fm.; in the same level east we are driving by the side of the lode, but we shall have the lode taken down here in time to give you its character next week; the stopes in the back of this level are still worth 7 tons of ore per fm. The lode in the 103 is from 2 to 3 ft. wide, producing stones of ore occasionally. Jackson's stopes in this level will yield from 3 to 6 tons of ore per fm. Other parts of the mine are without alteration.

BOILING WELL.—G. Reynolds, Feb. 2: The lode in the rise at the 60 fm. level is harder than it has been. The 50 fm. east, on south lode, is worth 15/- per fm. for lead and copper ore; the lode is 10 ft. wide, with two regular walls. The rise in back of 50, on the north lode, is leaving tribute ground; we hope to hole this rise to the 40 this month. The 40 end east, on the south lode, is still producing good stones of ore and leaving tribute ground. The 30 end east, on the south lode, is leaving ground worth about 8/- per fm. for copper ore. The tribute pitches are without alteration since my last report.

BRYNFORD.—Capt. W. Francis reports that the mines are daily improving, and that the trials that have been in progress for the last ten months are fast reaching their object, and present the most cheering prospects: there are now 20 tons for sale.

BUTTERDON.—T. Grenfell, Feb. 4: No alteration in the north end; my last informed you the lode was taken down close to the breast, where it was 14 in. wide, composed of flour-spar and lead ore, saving work. The western part of lode, on the south end, is 1 ft. wide, composed of iron and lead ore, and is also saving work. This part of the lode is inclining east, so as to re-unite with the eastern part, at which point we think it reasonable to expect a still greater improvement.—**PENHAUGER.**—We are, as heretofore, carrying on our operations at surface.

BWLCHSTELLAN.—J. Williams, Feb. 3: The men are putting in a penthouse in the adit, in order to sink the shaft below. The lode in the adit yields a very fair gossan—a most promising lode, which no doubt will turn to lead below. The carpenters and smiths are working at the dressing-machine.

CALSTOCK UNITED.—W. Cooke, Feb. 2: In the 60 west the ground continues stiff; no lode taken down during the week; the water is flowing from it as strong as when first cut. There is no alteration in either of the cross-cuts, the ground in each being stiff. On the tin lode, the tributaries are breaking some good work, and the men working well. We have erected the horse whin at Caroline's shaft, and shall commence drawing the tinstuff to surface next week.

CAMBRIAN GOLD.—Capt. T. Andrew reports daily breaking down visible gold in the vein. The stamping machinery will shortly be erected, and this most interesting trial completed.

CAMDWY MAWR.—J. Williams, Feb. 3: The lode in sinking the engine-shaft under the 20 fm. level is looking better than when reported last week, and contains a large quantity of copper ore; so much so, that we are induced to believe that there is likely to be a favourable change for metal in sinking below, at no great depth. In consequence of the late floods, we have been obliged to engage several men to repair the water-course, washed down by the extra quantity of water, but this is now complete.

CARADON CONSOLS.—W. Rich, Feb. 6: During the past week the 38 fm. level has been driven east on the course of the new lode 6 ft., and about the same has been driven on it west. There is no material alteration in the lode since my last report; it still retains its size and kindly appearance, but as yet without ore of any value.

CARRACK DEWS UNITED.—W. Holloway, Jun., Martin Dunn, Feb. 4: At Batter, the men have completed the dividing and casing of the shaft, put in a solar, &c., in the 42, and commenced driving. The lode in these ends is at present not so good as when we commenced driving; it is 2 feet wide, composed principally of spar and spar, and will about pay for dressing; these ends are driven 9 feet east, and the same distance west, from shaft. In the 30 we have driven east 5 fms.; here the lode has been generally poor, with a large quantity of mundic and stones of ore. The winze under the 20, on the south lode, has been sunk 2½ fms. At Eley's, the 30 west has been driven 2 fms. 5 feet; the lode here is 15 in. wide, producing good stones of tin; this with the winze under the 20, at Batter, is suspended for the present. In the 30 east we have driven 3 fms. 5 feet; here the lode is 15 in. wide, of a very promising character, worth at present 5/- per fathom. We have sunk the winze under the 20, 3 fms. 3 feet; hitherto the lode here has been poor, it is now, however, looking more promising; this winze is sinking 3 fathoms in advance of the 30 end.

CARVANNAL.—W. Roberts, Feb. 2: In the 115 fm. level east the lode is 1½ ft. wide, composed of mundic, crystallised iron, and occasional stones of ore; the 118 west is progressing favourably, lode 3 ft. wide, principally iron and mundic. The tribute pitches are looking tolerably well.

CAYLAN.—J. Barkell, Feb. 6: The discovery in Powell's level is looking much the same as usual, producing 15 cwt. of ore per fm. We have twelve men on it, four in a core, night and day. On Monday 13½ tons of ore were shipped; we have 4 tons more ready for shipment, and I hope we shall soon have 8 or 10 tons ready to send off again if the weather permits.

COLLACOMBE.—S. Mitchell, Feb. 5: The 62 cross-cut, at Morris's shaft, has been driven 9 ft., and the north part of the lode intersected and cut into 3 ft.; the part seen is highly promising, composed of mundic, quartz, prian, blonde, and rich copper ore. The 50, west of Morris's shaft, has been driven about 8 ft.; the lode is still in a good course of ore, worth 30/- per fathom. There is no change to notice in any other part of the mine.

CUBERT UNITED.—J. Trewin, Feb. 2: At Trebellan, the lode in the 76 fm. level, both north and south, is about 15 in. wide, composed of quartz, prian, and lead, worth of the latter 5 cwt. per fm. The lode in the 66, north end, is 18 in. wide, composed of quartz, prian, and flookan, worth 5 cwt. of lead per fm.; the stopes in back of this level are worth about 5 cwt. of lead per fm.; the stopes in back of this level, south of shaft, are worth from 4 to 5 cwt. per fm. The lode in the sump winze is increased in size, it is 15 in. wide, composed of quartz, carbonate of iron, and mundic, at present poor for lead. The lode in the 66, south end, is 12 in. wide, composed of quartz, flookan, prian, and mundic, worth 2 cwt. of lead per fm.; the stopes in back of this level being poor are for the present suspended, and the men put to rise at this; the lode at this point is 12 in. wide, producing 2 cwt. of lead per fm.; the lode in the 56 end, south of sump winze, is 16 inches wide, composed of quartz and lead, improved, worth 6 cwt. per fm.; the stopes in back of this level are worth 3 cwt. of lead per fm.; the stopes in back of this level, north of engine-shaft, are worth 5 cwt. of lead per fm. The lode at Towsley's shaft is much the same as last reported, 1 ft. wide, producing stones of lead. We have this day sampled 30 tons of lead ore, best quality; we should have sampled more had it not been for the breakage stated in my last.

CWM DARREN.—R. Waters, Feb. 5: The engine-shaft is down 2 fms. below the 40 fm. level; the lode is 4 ft. wide, producing some good stones of copper ore. **DEVON WHEAL BULLER.**—Last Saturday being our setting-day, the following bargains were let at:—The 32 fm. level to drive west by six men, at 4/- per fm.; the lode is 2½ ft. wide, producing rich stones of ore, and still indicating a good course of ore; the 32 to drive east by six men, at 5/- per fm.; lode 2 feet wide, composed of spar, white iron, mundic, and stones of ore, everything to warrant a good course of ore. The 20 east to drive by four men, at 3/- 10s. per fm.; lode 3 ft. wide, composed of spar, mundic, and ore, saving work, the 10 last fms. driven through is good grey stuff; the 10 fms. from surface, to the 20, are 3 ft. wide, composed of spar, white iron, mundic, and stones of ore, everything to warrant a good course of ore. The 10 west to drive by four men, at 3/- 10s. per fm.; lode 3 ft. wide, composed of spar, mundic, and ore, saving work, the 10 west to drive by six men, at 3/- per fm.; lode 2 ft. wide, with occasional stones of ore, a very promising lode; this level is within 7 fms. of the western shaft. The stopes are set to two men, at 1/- 5s. per fm., producing good ore. I am happy to say our prospects are increasing every fathom we drive, and when the 32 is extended east and west we shall be in a position to return good ore.

DUNSDYR WHEAL PHENIX.—W. Harris: The frost has rather hindered us in cleaning our tin, but we shall have a batch for sale on Friday next. The Marke Valley Company are continuing their driving on the Rosedown lode, west, towards where it enters into our sett, and it continues as rich as when first cut into, yielding from 70 to 80 tons of copper ore per month, averaging from 8/- to 9/- per ton.

EAGLEBROOK.—H. Tyack, Feb. 4: The weather has been generally pretty open since the last report, and we have been able to work, the frost being not sufficient to stop the wheel. The plat is completed in the 20 fm. level, and the men are employed in driving the 20 west; the level is extended from the shaft 5 fms. 4 ft. The lode has a very kindly appearance, being about 4 ft. wide, and lying against a well-defined wall; it is composed of blue stone and soft spar, with blende and mundic, and much less porphyry than we had in the levels above, with a little more water issuing from it. We have every reason to expect that, after driving a short distance, we shall meet with easier ground and greater probability of ore than in the level above.

In the 10 west the lode is much as it has been lately, it is, however, rather drier, and a little easier for driving than it has been lately, and at this time we have rather more clay-slate; the appearances are generally encouraging. In the 10 east we last week put the men to cut into the south part of the lode, and we are glad to inform you have broken into some good stones of lead and copper; we shall, however, in the course of a short time be able to give you more information upon this part of the work. From the dialling, we are now about under the winze, but it is not yet unwatered, but in driving on a few fms. this may be the case. In the winze west from the adit to the end, we have sunk 6 fms. in good grey ground; we shall find this a very valuable piece of work. On surface we are picking over the stuff as fast as possible, and are accumulating a very good pile of ore; with the rubbish we are laying a tramroad from the picking table to the crusher; this is now nearly completed, and the crushing mill is completed, so are also the gigging hatches, and for the round bundle the ground is removed, and the masons are beginning to wall the sides. In about a fortnight we can begin to crush, but it would be useless to attempt it before that time, because we shall not then have accumulated sufficient stock to begin with. As soon, however, as this is done we shall be able to dress up with great speed and facility, from the richness of the ore. The shareholders may rely upon it that not an hour is lost that can advance their interest. We should have been able to begin picking some, but for the hard frost in December.

EAST BIRCH TOR.—R. Etheridge, F.G.S., &c., Feb. 6: Little or no change has taken place in the general features of the mine. About 1 ton of black tin is gone to the shoal and deep adit, west of Dix's shaft. Six heads will be employed this week, and the dressing of the tinstuff on the floors will be speedily carried forward. The stones on

reach the 29 as soon as possible. I hope no impediment will prevent us from this desirable object. The lode in Miss's shaft is composed chiefly of gossan and quartz, with occasional good stones of ore. In the dressing department we are progressing as fast as possible, and the February sampling will be about 60 tons of the same quality as the last. I am progressing with the lead to get home water as fast as possible; there will be 120 feet fall to work any machinery that may be wanted; the greater part of the lead will be cut for 1s. per fm. I hope we shall soon have more favourable weather, so that we may get up wheel-pit and grinder-house. The stones for the same can all be raised on the spot, so that no cart-work will be wanted for the purpose of drawing stones, which will be a considerable saving.

LAMHEROOG WHEAL MARIA.—In the 50 fm. level, west of Jessie's shaft, the part of the lode being carried (2 ft. wide) is made up of capel and mandie, with a small portion of copper ore; this level is in a favourable channel of light killas. In the 40 west the lode continues large, producing quartz, capel, mandie, and prian, intermixed with copper, but not of sufficient quantity to value, a kindly lode. The stopes in the back of the same level the lode is 5 ft. wide, yielding good stones of copper ore. In the 40 south, east of Jessie's shaft, on the east side of the cross-course, the north part of the lode has been intersected, consisting principally of capel and mandie. We have suspended this end, and the men are now engaged driving north, with the view of cutting the north lode, referred to in our last report. We expect there is a distance of 2 to 3 fms. to extend cross-cut in this direction to reach the lode.

LEIGHCOOON.—W. W. Martyn, Feb. 5: The surface work is progressing as fast as the weather will admit. The stuff broken from Grady's lode in dressing I find is poor for copper, but I will take care to get all the copper dressed for market.

MOLLAND.—T. Bennetts: The pitch in back of the 30 east is worth 10/- per fm. At the eastern mine, the lode in the 20, driving east and west of shaft, is about 14 in. wide, carrying a good leader of ore, worth 8/- per fm. We shall commence to cut ground for a small plat here to-morrow, which, when completed, will, together with the fork, enable us to do with one horse less than we now employ. The lode in the adit end, driving east, is still small and unproductive, ground easier for exploring—a change that will not, however, do for a productive lode in this locality, but still I am of opinion it will become more congenial for mineral as we get further into the hill.

NANTEOS AND PENHWH.—M. Barber, Feb. 4: On Saturday last, the 46 fm. level to drive east of Penhwh, by four men, 4 fms., or the month, at 4/- per fm; the lode is 2 feet wide, and will, at present, yield about $\frac{1}{2}$ ton of ore per fm. The stopes over same level, east and west of Jones's winze, by eight men for the month, at 2/- per fm.; the lode, on an average, will yield about $\frac{1}{4}$ ton of ore per fm. The 46, driving west of Penhwh, by four men, 4 fms., or the month, at 4/- 4s. per fm.; the lode at present will yield 5 or 6 cwt. of ore per fm. The stopes in back of the 36, east of Penhwh, we have set on tribute to four men for the month, at 3/- 10s. per fm., but as yet the lode is unproductive. In the Eustonian deep adit, driving east, the lode is about 2 feet wide, and spotted with ore. The frost is again set in very severely, and has, for the present, put a stop to our dressing.

NORTH DOWNS.—J. Prince, Feb. 2: There is nothing worthy of notice to report on this mine to-day. The severe frost has retarded our operations. Tributaries, with the anticipation of the water going down in the adit, have taken on tribute at Wheal Peever; and we believe that in the ensuing spring favourable results will be realised.

NORTH TAMAR.—H. Luke, Feb. 6: I am happy to hear that you are going to send a competent person to inspect the mine, when I will explain the reason why the water is so long in working. We have got in elstern and bearers under the 20. Tonight we are going to send down the pumps: we are heaving in balance-hob for the engine and making the horse-whim; the smiths are getting the rods, bucket-clack, etc., in readiness, which be in time when wanted. I will write you the moment the water is in fork, and put the shaftmen to drive the cross-cut in the 30, to intersect the C lode, which, from the appearance of the lode in the 12, will give the company great satisfaction.

NORTH WHEAL BUSY.—S. S. Noell and J. W. Crase, Feb. 5: Painter's engine-shaft is sunk 3 1/2 fms. below the 22 in a congenial stratum; sinking at 12/- 12s. per fm. The lode in the 22 east is 1 ft. wide, composed of soft quartz, with occasional stones of copper ore, of a very promising appearance; driving at 2/- 15s. per fm. In the same level west the lode is 14 in. wide, composed of spar, mandie, and jack, intermixed with spots of yellow copper ore; driving at 5/- 10s. per fm. The lode in the 10 east is 2 ft. wide, worth 14/- per fm.; driving at 2/- 10s. The lode in No. 1 stopes is 16 in. wide, worth 11/- per fm.; driving at 2/- 10s. We have suspended the sinking of the winze in the bottom of the adit level, until the water be properly drained by the level below, and put the men to stop the back of the latter-mentioned level, where the lode is worth 10/- per fm.; stopping at 2/- 6d. The 10 south is progressing favourably, and we are expecting to see the lode daily. The tribute department continues to look well.

NORTH WHEAL CROFTY.—W. Thomas, jun.; We are engaged in taking down the lode in the 30, on Reeve's lode; it is composed of peach, mandie, and copper ore, but its worth cannot yet be ascertained. Further details of this and the other points of the mine will be forwarded next week.

NORTH WHEAL ROBERT.—A. Pryor, Feb. 6: In the 62 fm. level west, on the north lode, the lode is 4 ft. wide, producing good stones of ore, very kindly. The lode in the 52 fm. level west is 7 ft. wide; the part being carried is 4 ft. wide, yielding 1 1/2 ton of ore per fm., with a promise of early improvement. In the 42 fm. level west the lode is 4 ft. wide, worth full 4 tons of ore per fm. The lode in the winze in this level, now about 3 fms. deep, is worth about 2 tons per fm. The stopes in the back of this level are yielding 3 tons per fm. There has been no lode taken down in the 30 west on the south lode. There are there stopes in the back of this level, yielding 2, 3, and 4 tons of ore respectively. In the 30 west the lode is 3 ft. wide, producing good work. At the trial shaft, the sinking is progressing satisfactorily; there is no change in the character of the lode. In the 30 west the lode is 4 ft. wide, worth full 4 tons of ore per fm. The lode in the winze in this level, now about 3 fms. deep, is worth about 2 tons per fm. The lode in the south lode, until the water be properly drained by the level below, and put the men to stop the back of the latter-mentioned level, where the lode is worth 10/- per fm.; stopping at 2/- 6d. The 10 south is progressing favourably, and we are expecting to see the lode daily. The tribute department continues to look well.

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OLD TREWETHER CONSOLS.—S. Keast, Feb. 6: At Wheal Thomas, we are still in a change of ground; the lode in the end is from 4 to 6 ft. wide, underlying about 6 in. in 1 fm., and carrying a leader of sulphur, and spots of copper ore on the south part. There is a great deal of water coming from the end, which indicates we have a large lode before us. The men are progressing very satisfactorily, and the lode is worthy the inspection of any mining agent.

PEDDN-AN-DREA UNITED.—J. Delbridge, J. Carpenter, Feb. 2: The sumptuous in the old lode, of very favourable appearance: one, about 35 fm. east, is 3 ft. wide, composed of gossan, hookan, and hornspar, underlying east, but of these I shall shortly be able to speak more definitely. The principal point of interest is a magnificent lode, having succeeded in clearing the lobby and opening the ground from surface to the back of the lode, which is about 4 ft. wide, underlying west about 2 ft. per fm.; it is composed of gossan and hornspar, with a beautiful light blue hookan on the foot wall, and in stratum such as I have found, from practical acquaintance with the Treviway Mine, to be the very matrix for lead ore, and to this I do not hesitate to call the attention of any one inclined to doubt. We have also cleared the lobby of the deep adit, and expect shortly to see the lode and commence raising ore. We have recently broken some fine lead from the back. In conclusion, I should recommend the adit being driven from the east part of the sett, which can be brought in at least 50 fms. deep, to cross-cut all the lodes at a point where the surface inclines south. This is the conjoint recommendation of other mining agents, who have inspected the lodes and traversed the sett, to ascertain the best means of developing this interesting property in connexion with myself.—Feb. 5.

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VALE OF TOWY.—S. Thomas, T. Harvey, and J. Harper, Feb. 6: At Clay's engine-shaft, in the 40 fm. level, driving south, the lode is 4 ft. wide, principally barytes, a very strong and kindly lode; same level, driving north, the lode is disordered; we think we are near the heave, when we may expect to find the lode have west, as in the level above (the 30). In the 30, driving north, the lode is 3 ft. wide, producing 18 ects. of lead per fm. At Bonville's shaft, in the 20 fm. level north, the lode is 13 in. wide, producing 5 ects. of lead per fm. The lode in the 18 fm. level, west of engine-shaft, on engine-shaft, in the 20 fm. level north, the lode is 3 ft. wide, unproductive; driving 2 fms. to the west of engine-shaft, in the 18 fm. level, west of engine-shaft, on engine-shaft, in the 20 fm. level north, the lode is 3 ft. wide, unproductive; same level, driving east on the cross-shaft, we are driving about 12 ft. per week towards the Derick lode; said level, south of Field's shaft, the rise in the back is 2 ft. wide, producing lead, but not to value.

WEST ALFRED CONSOLS.—S. Lean, R. Stevens, Feb. 6: The lode in the 75 fm. level, west of Philip's shaft, will produce 2 1/2 tons of ore per fm.; the lode in the 65 fm. level west is worth 13/- per fm. The lode in the 55 fm. level west is 9 in. wide, containing occasional stones of ore. The stopes in the bottom of this level, in the west end of No. 1 winze, are worth 20/- per fm. The stopes in the east end of the same winze are also worth 20/- per fm. The lode in the 75 fm. level, west of old sump-shaft, is without alteration since last report.

WEST BASSET.—W. Roberts, Feb. 2: On north lode, we have lately been engaged in fixing a lift and cutting plat in the 94 fm. level, which I hope will be completed by the end of next week, when the sinking of the engine-shaft will be resumed. In the 65 east the lode is 2 feet wide, producing good stones of ore. In the 42 east the lode is 3 ft. wide, very kindly, with stones of ore. The winze from the 30 is communicated with the 42, thereby opening a good piece of ore ground. Our engine lode, in the 131 west, on main lode, nothing new to report. In the 122 west the lode is about 3 ft. wide, spotted with ore. In the 112 east the lode is 1 ft. 6 in. wide, looking very kindly; it has a little improved during the past week. Smith's shaft is now down about 5 fms. 1 ft. below the 99; the stopes in the bottom of this level, east from Smith's shaft, are worth 15/- per fm. In the 90 cross-cut, south from Smith's shaft, we have cut into the lode about 3 feet, but see no driving of the south wall; it is still letting out a large quantity of water. We have not as yet seen enough of the lode to fully report upon it. The 70 cross-cut is progressing very favourably.

PENDEN CONSOLS.—W. Eddy, Feb. 2: We have been engaged for the last fortnight in dropping down drawing-lift, dividing and casing down the shaft, and putting in footway to the 42 fm. level; we have now begun to cut shaft-plat, which will serve for a cross-cut towards the lode: we also set 2 fms. after we cut the shaft-plat, I hope we shall be able to cut the lode this month; we had 4 fms. to the 30 to cross-cut to it. I do not think we shall be more to the 42. I hope when we cut the lode we shall have a good one. In the 30 north the lode is just the same as it was last month, about 2 or 3 ft. wide, very foul in mandie, with rich spots of grey copper; I do not think the lode will make much in shallow depths, we must go deeper to find the lode rich; there has been but little copper broken in such shallow depths in our district. Our mine is now in good working order. I do not think there is a better machine of its size in Cornwall, nor any mine where there has been better materials put into it. I hope, so soon as we cut the lode in the 42, to be able to inform you that we have a good lode of copper; and it is my firm opinion, if we do not find it in this we shall in the deeper levels.

PERRAN WHEAL GEORGE.—R. Davies, Feb. 4: The lode in the past week has not shown so much ore as usual, being a little disordered; however, it has again assumed its general promising character, and in the coming week I expect to meet with something good.

PRINCE ALBERT CONSOLS.—R. Davies, Feb. 4: We have cut the south course of copper lode, and we purpose driving on it, in order to get to the cross-course, and then drive on the cross-course towards the tin lode; this will enable us greatly to facilitate our progress.

RORRINGTON.—T. Carpenter, Feb. 6: In the deep adit level, driving east, we have not taken down any lode since last report, the ground is still favourable for driving. Harrison's lode in the eastern tributary pitch, in back of deep level, is 3 ft. wide, yielding about 5 ects. of lead ore, and 3 tons of barytes to the fm.; the western pitch on same lode, in back of deep level, will yield about 5 tons of barytes to the fm., and a little lead ore. The tributary pitch in back of middle level, on south lode, turns out favourably; the barytes pitch, in back of middle level, continues to turn out very well. The lode in the winze is without alteration, still having a promising appearance. We are progressing favourably with our pitwork, and hope to begin to sink the engine-shaft in the latter part of next week.

ROUND HILL.—J. Kneebone, Feb. 6: The new engine-shaft, sinking below the 30 fm. level, is progressing favourably. The lode in the 30, driving south of the new engine-shaft, is 13 in. wide, yielding 1 ton of lead ore per fm. The lode in the winze sinking under the 20, south of new engine-shaft, is 7 ft. wide, yielding 1 1/2 ton of lead ore per fm. No lode yet cut in the 20 cross-cut on Coppice shaft. I see no alteration in the tributary pitches worthy of notice since last report. The parcel of ore sampled for January is computed at 42 tons.

SILVER HILL.—W. Hosking, Feb. 7: The engine-shaft has been sunk 7 fms. below the 44 fm. level; at present the ground is rather more favourable for sinking, and the lode is 7 ft. wide, 5 ft. of which is saving work, and, on the whole, much improved. In the 44 north, the lode in the end is 4 ft. wide, composed of flookan, spar, and mandie, with spots of lead; the lode in the end in the same level, driving south and zinc ore; the stopes in back of this level, both north and south of engine-shaft, are looking much better than usual, and yielding very fine work, worth on an average 10/- per fm. We have about 2 fms. more to sink in the winze under the 33, north of engine-shaft, to communicate with the 44, which will lay open profitable ground for stoping. In driving the 22 north-west on the counter lode, we have intersected a lode running north-east and south-west, about 2 ft. wide, composed of flookan, peach, and spar, with spots of lead; scarcely anything has been done on this lode, our object being to push on towards the western lode, the counter lode has a beautiful appearance, containing rich silver-lead ore. We are still getting on satisfactorily with our dressing operations, and hope to have another parcel of ore ready for market soon.

SORTRIDGE AND BEDFORD.—T. Treweek, Feb. 6: We have completed the pitwork in the new shaft on the copper lode, and have resumed sinking with all speed. In clearing the adit on the cross-course we are in crushed ground; I hope by the end of this week we shall get through, as we can look ahead several fathoms from what is secured.

SORTRIDGE CONSOLS.—J. Metherell, Feb. 7: The 50 fathoms level is extended below the 43 fms.; the lode is about 3 ft. wide, and has very much improved, with a leader of ore about 8 in. wide, worth 1 1/2 ton per fm., and every foot we go forward it appears to be coming more rich. No alteration in the cross-cut south. In the 40 west we have commenced to drive a cross-cut north, to cut that part of the lode which is gone off some fathoms behind, in which we have some rich branches of ore dipping north—altogether a good feature. The stopes in the back of the 40, east of Tiller's shaft, are worth 5 tons per fm. The winze west of Hitchens's shaft, in the 30, is 1 ft. wide, and has, for the present, put a stop to our dressing.

NORTH DOWNS.—J. Prince, Feb. 2: There is nothing worthy of notice to report on this mine to-day. The severe frost has retarded our operations. Tributaries, with the anticipation of the water going down in the adit, have taken on tribute at Wheal Peever; and we believe that in the ensuing spring favourable results will be realised.

NORTH TAMAR.—H. Luke, Feb. 4: On Saturday last, the 46 fm. level to drive east of Penhwh, by four men, 4 fms., or the month, at 4/- per fm; the lode is 2 feet wide, and will, at present, yield about $\frac{1}{2}$ ton of ore per fm. The stopes over same level, east and west of Jones's winze, by eight men for the month, at 2/- per fm.; the lode, on an average, will yield about $\frac{1}{4}$ ton of ore per fm. The 46, driving west of Penhwh, by four men, 4 fms., or the month, at 4/- 4s. per fm.; the lode at present will yield 5 or 6 cwt. of ore per fm. The stopes in back of the 36, east of Penhwh, we have set on tribute to four men for the month, at 3/- 10s. per fm., but as yet the lode is unproductive. In the Eustonian deep adit, driving east, the lode is about 2 feet wide, and spotted with ore. The frost is again set in very severely, and has, for the present, put a stop to our dressing.

WHEAL TEHIDY.—D. Lansbury, Feb. 2: In the 90 fm. level, east of Rich's shaft, the men have been engaged in stripping down ground against the granite, driving east through a bar of capels for about 8 ft., where, I am happy to say, have been cut out a most extraordinary looking lode, it being composed of quartz, flookan, spar, peach, and copper ore; about 3 ft. have already been driven into it for 4 ft. wide, without any appearance of a north or south wall, and what it is like lead to it is impossible to say, but I believe it to be a discovery of great importance.

WHEAL TREBARVH.—M. W. Michell, B. Gundry, Feb. 6: The lode in the 60 fm. level, east of flat-rod shaft, is 1 ft. wide, containing good stones of copper ore, this end presents every appearance of an improvement. The lode in the 50 is 6 ft. wide, unproductive. Since the large cross-course to the 20 has been cut we have driven south, and cut a branch, which is producing some stones of tin. From appearance more lode still remains south, on which course we intend to drive a little further. The new shaft in Mr. Cole's adit is suspended, owing to an increase of surface water.

WHEAL TRELAUNY.—W. Bryant, W. Jenkins, Feb. 5: Smith's engine-shaft is sunk 5 fms. 1 ft. under the 12 fm. level. In the 120, north of Smith's shaft, the lode is 1 1/2 ft. wide, worth

At Wheal Langford meeting, on Thursday (Mr. E. Boyle in the chair), the accounts showed—Balance last audit, 141. 10s. 7d.; copper ore sold, 141. 9s.; silver lead sold, 91. 8s. 3d.; back carriage, 61. 9s. 2d.; calls received, 649. 7s. 6d.—100. 0s. 6d.—Mine costs, Oct. to Dec., 468. 17s. 5d.; merchants' bills, 264. 0s. 5d.; calls, 100. 0s. leaving balance in favour of mine, 105. 17s. 5d. The statement of assets and liabilities showed a balance against adventurers, 195. 1s. A call of 1s. 6d. per share was made. Capts. J. Nance and W. Knott reported that the lode in the shaft contained good stones of copper ore, and was of a promising character. Another lode had been discovered in the south cross-cut in the 20, underlying about 3 ft. per fm. Towards the lode the shaft is being sunk on, and will form a junction with it. At about 8 feet deeper, if the underlie continues about the same as seen in the 20, they anticipate important results at the point of junction. On the mine there are 20 tons of copper and 3 tons of silver-lead ores undressed, exclusive of 10% tons sampled, but not sent off.

At Bryntail Mine quarterly meeting, on Thursday (Mr. John Edmonds in the chair), the secretary read the minutes of the last meeting, and the proceedings of the committee during the quarter, which were approved of. The statement of accounts showed a cash balance of 345L, exclusive of 71. 10s. arrears of call, paid at the meeting; ore bill for lead sold on Jan. 24 last, amounting to 313L; with lead ore in surface, estimated at 210L—against which, Jan. cost, 120L (not yet due); lord's 500L (now due); estimated royalty on ore-surface, 14L; and contingent claims 10L. The result to be deducted: leaving a balance of about 708L in favour of the mine. The mine's report was of a very satisfactory and encouraging character. The Bank of London was appointed bankers of the company; and the former committee re-elected.

At Buller and Bassett United Mines meeting, on Jan. 30, the accounts showed—Balance last audit, 397L.—Mine cost and merchants' bills to Nov., 1855, 200. 14s. 9d.; leaving balance in favour of adventurers, 932. 5s. 3d.

At West Par Consols special general meeting, on Thursday, which was numerously attended by influential shareholders holding a large interest in the mine, it was resolved that the shares should be retained at their present number—namely, 20,000. It was also unanimously agreed that calls should be made as required; and a rule was passed to enable shareholders to relinquish shares in the usual way, under the Cost-book System. A full account of the proceedings of the meeting, with the committee and manager's reports, will be found in another column, and copies of the resolutions passed, among our advertisements.

At Wheal Cupid meeting, on Saturday last, a call of 12s. per share was made; the agent stated there were 20 tons of ore for sale; and it was resolved that the south ground should be set to work, forming a separate sett, to be called North Grambler.

At Clew Bay Mine meeting, on Tuesday (Mr. D. C. Poole in the chair), the accounts showed—Balance last audit, 49. 5s. 3d.; on account of calls, 206L. 5s.; losses, 29. 11s.; paid in error, 13s. = 235L. 17s. 8d.—On account of mine costs, 151. 4s. 7d.; London expenses, 57. 3s. 6d.; income tax, 10L. 12s. 4d.; leaving balance in hand, 36L. 13s. 3d. The statement of assets and liabilities, assuming the call to be paid up, showed a balance in favour of mine of 89L. 13s. 7d. A resolution was carried to pay a rebate of 2s. to all shareholders holding the 315L second issue shares, provided they pay on or before April 5, when they would receive a certificate of 1s., and those paying 2s. per share be paid the arrears on or before Feb. 19 on account, shall receive a further rebate of 1s. per share. The prospects of the mine were stated to be excellent; and it is believed that when the company have funds sufficient to prosecute the undertaking with vigour, it would soon prove remunerative.

At Rhedol United Mines meeting, on the 2d inst. (Mr. G. Spilsbury in the chair), the accounts showed—Calls received, 376L. 10s. 6d.; balance last account, 30L. 0s.—Mine cost, 432L. 11s.; new rolls, 40L; leaving balance in hand, 53L. 17s. 6d. A call of 1s. per share was made. Capt. W. Spooner reported that the prospects of the mine were most encouraging, and he hoped soon to have a large quantity in the market. He had just shipped 10 tons, at 13L. 5s., and about 20 tons of blonde, at 2L. 8s. The winze from the 11 to Nantglas was now sunk about 26 fms., and would enable him to bring down all the ore above, of which there was a large quantity broken, and much more which could be broken at a small cost. At surface, the new crusher was nearly complete, and they would then dig more slime-pits, and erect another round building, to enable them to turn the mill to advantage. They had more than dressing than they had ever yet had. An increase in the returns might be expected even before the day level reached the lode, but as soon as they had accomplished that object the increase was considered almost certain.

At Wheal Robert meeting, on Thursday (Mr. R. Bastow in the chair), a resolution was passed requesting the secretary to convene a special general meeting immediately, for the purpose of considering the desirability of accepting, or otherwise, an offer that had been made for the mine and materials. It was stated that two meetings had been called since the one in August last, but were adjourned, in consequence of there not being a sufficient number of shareholders present.

At Bronfod Mine meeting, on Feb. 1 (Mr. W. S. Latimer in the chair), the accounts showed—Balance last audit, 76L. 1s. 1d.; mine costs, 104L. 3s.; merchants' bills, 106L. 16s. 1d.; loss by forfeited shares, 25L. 18s. 9d.=123L. 19s. 1d.—Calls received, 230L. 8s. 3d.; leaving balance against mine, 82L. 10s. 10d. A call of 1s. 3d. per share was made. Captain J. Jones reported on the satisfactory progress of their operations. The men were cutting flat in the west shaft, where they met with a cross-bar of spar, and it is believed the mine will pay its own costs when the shaft is through to the deep adit, some little repairs done to the dressing-floors, and the enlargement of wheel, so as to give full effective power.

At North Frances Mine meeting, on Monday (Mr. W. Eales in the chair), the accounts showed—Balance last account, 345L. 5s. 5d.; bank interest, 1L. 16s. 6d.; calls received, 15L = 362L. 2s. 2d.—Mine costs, Nov. and Dec., 290L. 11s. 2d.; purser, 2s.; to Dec. 31, 35L. 2s. 4d.; printing, postage, &c., 10L. 11s. 3d.; leaving balance in favour of mine, 27L. 17s. 5d. A call of 1s. per share was made. Capt. T. Garland reported that they appeared to be close on some good ore ground at Eales' shaft, having skirted down in the western end on a good branch of ore. They attached great importance to the 42 west from this shaft, as soon as they are able to commence it. Capt. Thomas Trewiske, who had inspected the mine on behalf of a shareholder, reported that the 40 had recently passed through a good bunch of grey copper ore, from 5 to 10 fms. in length, the top or grazing of a great mineral deposit, which he expected in depth, where the lodes become firmer and more settled. There were other master lodes south, to be intersected by cross-cuts, on cross-courses west of the western whim-shaft; here the country was granite, of the most generous and fertile nature, over-lain with killas, like the rich mines by which the sett is surrounded.

At Great Coward Mine meeting, on Wednesday (Mr. John Sunley in the chair), it was stated that the object of the meeting was to ascertain how many were desirous of going on with the adventure. Circulars had been sent to every shareholder, but out of 4000 shares anwrs. had only been received from the holders of about 300, and out of that number 213 had expressed a wish to retire, and be written off the cost-book. It appeared that the total liabilities to the end of last year, exclusive of rent, was 51L. 16s. 7d., and the calls in arrear amounted to 82L. 16s. 3d. After a lengthened discussion, it was agreed that all shares in arrear of call, not paid up by the 13th inst., should be forfeited. The proceedings were adjourned until the 18th.

At North Buller Mine meeting, on Tuesday (Lord Charles Clinton in the chair), the accounts showed—Calls received, 356L. 10s.—Balance from last audit, 20L. 5s. 1d.; mine costs, Oct. to Dec., 265L. 8s. 11d.; merchants' bills, 39L. 1s.; office and other expenses, 15L. 5s.; leaving balance in favour of mine, 35L. 16s. A call of 8s. per share was made. Capt. J. Vivian reported they were driving the 80 cross-cut from Wheal Uny shaft, and anticipated better ground as they approached King's lode. The winze below the 50 was down 4 ft., kindly, producing good copper ore, dipping north 2½ ft. per fm. They advise the sinking of the engine-shaft 50 fms. by 6 fms., drive or sink in the 50 on the south lode by six men, drive the 40 east of Clinton's lode, and continue the 80 cross-cut south from Wheal Uny shaft. It was stated that it was fully expected but a short time would elapse before they cut Wheal Uny lode. The mine was situated in a productive district, a good length of the Cilgau and Buller lodes bounding it on the north.

At the Carn Vivian quarterly meeting, on Jan. 30, a call of 3s. per share was made. The dressing-floors are nearly completed, and the works of the mine, both at surface and underground, progressing very satisfactorily.

At the Tassan Lead Mine meeting, on Jan. 30, the accounts showed—Balance last audit, 206L. 5s. 4d.; mine costs and merchants' bills, Oct., 214L. 1s. 6d.; Nov., 186L. 17s. 1d.; Dec., 164L. 9s. 1d.=77L. 13s. 10d.—Calls received, 655L. 13s.; leaving balance against adventurers, 35L. 0s. 10d. A call of 1s. per share was made. It was resolved that the lease of the mine, from Viscount Templeton to Mr. Backhouse, and the assignment of the mining sett by Mr. Backhouse to Messrs. Arundell and Chaytor, be assigned over to Messrs. Tetley and Brook, as trustees of the adventure. The committee, in their present report, refer to the last, in which they stated to the shareholders their opinion that the mine was worthy of such outlay as would be necessary to develop its resources, both by increased depth and more correct knowledge of the ground in existing levels. Acting upon that opinion, they had now to announce the discovery of ore in sums of 3 fms. depth, in the 30 fm. level north and south, of the value of 7L. to 8L. per fm. in the former, and of 2L., with apparent improvement, in the latter. To prosecute the discovery with success, the committee propose to sink a perpendicular shaft from the surface, as more effective and less expensive in the long run than following the lode on the diagonal shaft now existing. The credit of the company is now in a healthy state. No application has been made for payment that has not been responded to, and purchases of stores, &c., are made on satisfactory terms. Mr. Job, in his report upon the mine, states that the time required for the cutting of the western lode will be about five months, and the cost from 100L. to 120L. The lode in the 30 south is looking very promising. The camp under this level, south of shaft, is sunk 3 fms. 1 ft. 6 in., through a beautiful looking lode, and for the last 9 or 10 ft. sinking is worth 20L per fm. at the present price of lead, and its bottom is still improving. By looking over the ground, and calculating thereon, the new shaft can be sunk to the 30 for 200L to 250L.

Welsh Potosi, Wheal Wrey Consols, Cwmystwith, East Logylas, and Bonhill, have sold lead ore.

St. Austell Consols, Great Beam, Leeds and St. Aubyn, Wheal Kitty (St. Agnes), have sold black tin.

Par Consols sales of black tin for the four months ending Aug. 31 realised 6619L. 14s. 5d.; the copper ore, &c., produced 17,212L. 6s. 1d. The next meeting of adventurers will take place on the 26th inst., when it is expected an increased dividend will be declared.

The Great Dogwas United Mine (St. Austell) sold during the quarter ending Christmas, 19 tons 2 cwt. 1 qr. 20 lbs., realising 1316L. 16s. 4d.

At Grambler and St. Aubyn, the two-monthly sale of copper ore last week realised 400L, while the costs are only about 250L per month. The next sampling will probably be 40 tons, as high a produce. The 12 fm. level is worth 2 tons, and the 24, 1 ton per fm., of even better quality ore than the last sale. There are only 5 or 6 fms. to drive to cut the lode in the 36. These levels are below adit, which is 24 fms. deep. This mine appears likely to be one of the new dividend mines of this year.

Gonamenes will this week sample 100 tons good quality ore, and will continue to sample monthly. The mine is now in good course of working. All the cross-cuts are driven from the shaft to the different lodes, down to the 90 fm. level, and it is expected among the local shareholders, who have held firmly while calls have been made, that dividends will be resumed before long.

Providence Mines (near St. Ives) is now the most profitable tin mine in the county, and is dividing about 10,000L a year profit. The mine is worked by a company, and very few shares change hands, only two 500ths in the last three years.

Wheal Margery (St. Ives, Cornwall) has considerably improved in the last few months, and is likely to become a valuable copper mine. Mr. Samuel Higgs, of Penzance, has lately been appointed the purser.

At Great Wheal Vor Mines, in the bottom of the shaft, near the 80, the lode is worth 120L per fm., some rich droppers of tin having fallen in from the north.

At Holmbush Mines, very important improvements have taken place during the week.

Great Crinnis is keeping up her copper returns pretty well; and when the north lode is intersected, should it prove equal to expectations, large profits may be looked for.

West Crinnis is looking well: the next sampling will be much larger than the last.

South Crinnis has improved considerably of late, and will soon increase her monthly returns. The state of this mine is another proof that much practical experience is required in the locality to lead mining to a profitable issue.

Carvath United is, without doubt, a very promising adventure, and will form some ground for spirited enterprises in the locality.

Pembroke and East Crinnis proprietors are deserving of better success; but, in order to obtain it, there must be an extension of patience, and deeper shafts.

North Roskar has been inspected by Capts. J. Vivian and W. Pascoe, who report that, although they recommend operations which will involve an outlay of 5000L or 6000L, the great extent of unexplored ground, and the highly productive character of the lodes where worked, justify such an outlay.

From East Fronoch, Capt. T. Pascoe reports that he is daily expecting to cut the lode in the 30 cross-cut north, as there is a great change in the ground. The water was in fork on the 6th, when the men began to work again.

There has been a considerable improvement at Rosewarne United lately. In the 22 fm. level west the lode is valued at 40L to 50L per fm., and in a winze being sunk from the level above, 25L to 30L per fm., this ore also dipping west, all of which is of much importance to the adjoining mine, West Rosewarne. In the 12 west, at Rosewarne, the north lode is very shortly expected to be cut at a point still nearer to West Rosewarne, the result of which is, therefore, interesting to both mines.

At Penrhyn Consols, an important discovery has taken place during the last week. The lode at the engine-shaft, sinking below the deep adit level, is 5 ft. wide, and Capt. Burgan says—"I have not seen such favourable appearances of so great and profitable results for some time; the lode is worth 14L per fm. for silver-lead ore. We are also engaged taking out the water from the eastern shaft, where the lode is reported to be worth 7L per fm."

At Penhalda Mine (near Truro), the adit is being driven at the rate of 10 fms. per month, and the lode is expected to be cut in three or four months, when important results are looked for.

At North Wheal Robert, the 42 fm. level has much improved, being worth 4 tons per fm., and the 52. 1½ ton per fm. The 62 is looking very well. The two monthly sampling, on Jan. 25, was 135 tons of good quality ore; and it is expected that 80 tons more will be sampled on the 29th inst., for one month.

The Queen of Dart Copper Mine (Ashburton) is progressing very favourably. On Jan. 28, there were sampled at Totnes about 120 tons of good quality ore, which will be followed by 50 tons more, being ready for market when the last sampling is weighed off; and, from the present appearance of the levels and backs, it is considered that this quantity may be produced monthly. Arrangements are in progress for bringing in a powerful stream of water, which will be speedily carried out. This will enable the company to fully develop this valuable property at a comparatively small expense.

North Grambler is about a mile from Redruth, and situated between Wheal Cupid and Grambler and St. Aubyn, having a long run east and west upon the lodes; the south side of the sett is close up to, and adjoining, the rich ground of Grambler and St. Aubyn, and is precisely in the same strata of ground. A large sum was laid out in sinking a shaft some time since, which is down 30 fms., upon a lode from 3 to 4 ft. wide, with a splendid gossan and stones of ore, and arrangements have been made with the Wheal Cupid adventurers to have a rod from their engine put to this shaft, and the ground being very easy the mine will be brought at a trifling expense. It is divided into 1366 shares; and, looking at its geological position, and the splendid gossan in the back of the lodes, there appears little doubt of its proving a first-rate speculation.

During the week, shares have changed hands in the following:

DIVIDEND MINES.—Alfred Consols, Bedford United, Botallack, Brynford Hall, Consul, Devon Great Consols, East Wheal Margaret, Gonamenes, Great Polgoon, Great Wheal Vor, Hington Down Consols, Lisburne, Nanteos and Penrhyn, Nether Hearth, North Wheal Bassett, Par Consols, Rosewarne United, Sortridge Consols, South Cadron, South Tamar, South Tiverton, South Wheal Frances, Tamar Consols, Tincroft, Trehane, Vale of Towy, West Bassett, Welsh Potosi, West Providence, Wheal Bassett, Wheal Buller, Wheal Clifford, Wheal Fortescue, Wheal Kitty (Un Lelant), Wheal Mary Ann, Wheal Trelawny, Wheal Tremayne, Wheal Wrey.

MINES WHICH HAVE SOLD ORES.—Bell and Laranth, Borlond Consols, Bryntail, Buller and Bassett United, Caradon Consols, Carrig-hova, Carvath United, Cilgau and Wentworth, Crow Hill (St. Stephen's), Darren, East Buller, East Wheal Rose, East Wheal Russell, Dunsley Wheal Phoenix, Gilmar, Grambler and St. Aubyn, Great Wheal Alfred, Hawkmoor, Herward United, Ivybridge, Lady Bertha, Madron United, Molland, North Buller, North Frances, North Wheal Crofty, North Wheal Robert, Orla, Penncarrow Consols, Silver Brook, St. Day United, Swanpool, Treleweth, Wendron, United Mines (Tavistock), West Fowey, West Rosewarne, Wheal Bray, Wheal Glynn, Wheal Zinc, Wheal Uny, Wheal Wrey, Wheal Emma.

MINES WHICH HAVE NOT SOLD ORES.—Abbey Consols, Castell, East Fowey Consols, East Hender, East Rosewarne, East Birch Tor, Frank Mills, Great Sortridge, Penlyn Consols, Prince Albert Consols, North Grambler, Brookwood, Treeby, South Buller, and West Penstruth, South Rosewarne, Wheal Bray, Wheal Glynn, Wheal Grenville, Wheal Nelson.

In Foreign Mines, the market has remained steady. On Monday, Royal Santiago were dealt in at 3½ to 3¾; on Wednesday they receded to 2½ to 2¾; on Thursday, they partially recovered, being done at 2½ to 2¾, and closed yesterday at 3½ to 3¾. Transactions took place yesterday in St. John del Rey at 28L; Cobre Copper, 67, ex div.; Linares, 74. The closing price of Imperial Brazilian was 1½ to 2½; National Brazilian, 1½ to 2½; Clarendon of Jamaica, ½ to ¾ per fm.; Copiapo, 21 to 2½; Pontigaua Silver-Lead, 12 to 14; United Mexican, ¾ to 4½. At Fort Bowden Gold Mining Company meeting, on Tuesday (Mr. Tate in the chair), a satisfactory report by the Chairman, which will be found in *extenso* in another column, was read. A resolution was passed to raise 5000L upon debentures, and the proceedings terminated with a cordial vote of thanks to the Chairman.

The British and Colonial Smelting Company meeting will be held on Thursday, when a detailed statement of accounts will be submitted to the shareholders. The report states the operations of the company having totally ceased, the charges consist entirely of payments for rent, and unavoidable expenses for taking charge of the premises while they remain in the hands of the company. The remaining stock at Millwall has been sold, and the premises let for one year, at an advance on the rent paid by the company, the tenants having the option of purchasing the lease, plant, &c., subject to certain conditions, for 3000L, on giving notice of their intention on or before Sept. 29 next. No offer has yet been made for the Tamar Works; the small stock of materials on these premises, though likely to be valuable to an incoming tenant or purchaser, is not of a description capable of being immediately realised to advantage. The general statement of the financial affairs of the company from its commencement shows a debit balance of 14,032L. 3s. 5d., which includes 1875L. amount of dividend paid shareholders. The liabilities amount to 2325L. 9s. 10d., and the assets are estimated at 1833L. 11s., irrespective of the value of the works and plant.

In the Gold Mining Share Market, there has been no business worthy of notice. The closing price of Anglo Californian was ½ to ¾; Great Nugget Vein (registered), ½ to ¾; Liberty ¾ to ½; Nouveau Monde, ½ to ¾; Quartz Rock, ½ to ¾; National, ½ to ¾; Clarendon of Jamaica, ½ to ¾ per fm.; Copiapo, 2½ to 3½; Pontigaua Silver-Lead, 12 to 14; United Mexican, ¾ to 4½.

At Fort Bowden Gold Mining Company meeting, on Tuesday (Mr. Tate in the chair), a satisfactory report by the Chairman, which will be found in *extenso* in another column, was read. A resolution was passed to raise 5000L upon debentures, and the proceedings terminated with a cordial vote of thanks to the Chairman.

At the London and County Smelting Company meeting, on Thursday (Mr. J. Sadleir, M.P., presiding), a dividend was declared of 5 per cent. for the half-year, with a bonus of 5 per cent., equal to a dividend of 15 per cent. per annum; and the report and accounts were adopted. It was stated that business is making satisfactory progress, and that the prospects of the new branches are encouraging. It was agreed that the reserve fund shall stand at 100,000L, the directors being of opinion that 20 per cent. upon the paid-up capital of the bank is sufficient. The clerks' Provident and Guarantee Funds are also steadily augmenting, the balances at the credit amounting together to 16,634L. The report and accounts appear in *extenso* in our advertising columns. Resolutions in accordance with the recommendations of the report were passed, and the meeting closed with a cordial vote of thanks to the officers, directors, and Chairman.

At the Railway Rolling Stock Company meeting, in Wolverhampton (Mr. John Williams in the chair), Mr. John Underhill reported that the company had now 818 wagons, nearly all of which were at work. There was a balance of 2804L. 11s. 6d. profit for the half-year, and a dividend was declared at the rate of 8 per cent. per annum, which would amount to 1167L. 0s. 7d., and leave a balance of 917L. 13s. 11d., to which, if the reserve fund be added, amount

VIS IMPORTANT.—MM. les Gérants et les Secrétaires des Compagnies de Mines et des Sociétés Industrielles qui s'occupent de la Métallurgie, sont invités à communiquer, au correspondant du *Mining Journal*, les résultats de leurs travaux. MM. les Éditeurs sont prévenus qu'on rendra compte de tout ouvrage, se rapportant aux Sciences métallurgiques, dont des exemplaires seront envoyés. Adresser (franco) ou au correspondant du *Mining Journal*, 12, Rue de Chabrol, à Paris, ou au Directeur du *Journal*, 26, Fleet-street, à Londres. On s'abonne directement aux bureaux du *Mining Journal* en envoyant franco un mandat, sur Londres, de 1 liv. 6 sh. (32 fr. 50 c.) à l'ordre du directeur.

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be regularly filed on receipt: it then forms an accumulating useful work of reference.

DEVONSHIRE IRON.—Sir: Will any of your correspondents oblige by supplying some information relative to the iron mines of Devonshire? I should also be glad to know the probability of obtaining a supply of ore on the north of Dartmoor.—A. SUBSCRIBER: Newark, Feb. 4.

PRACTICAL MINING.—Sir: Allow me to enquire whether the captain, who lately made such a blunder with the pitwork at Tavistock United, by which the operations in the engine-shaft were delayed nearly a fortnight, and considerable additional expense incurred, is the same who a few years ago was discharged from a mine on Dartmoor in consequence of a similar occurrence?—AN OBSERVER: Tavistock.

BEST SYSTEM OF CRUSHING.—Sir: I beg leave to request your correspondent, Mr. Westlake, to re-peruse my letter. I stated that "we have no proofs of the rollers being equal to stamps for pulverising hard substances into an impalpable powder." Had such proofs existed, the rollers would have superseded the use of stamps for extracting tin ore in Cornwall. I have erected rollers, runners, and the drag stones (called arrastræ), and know what they can do; but if Mr. Westlake has had the opportunity of making a comparative experiment, I trust he will give us the results. In the report of the Great Hewas, inserted in the last Journal, your correspondent will find the following remark:—"There are 30 heads of stamps attached thereto, which will pulverise about 120 tons daily, at a cost of not more than 3*1/2*d. per ton." I would recommend Mr. Westlake to make a comparison between the edge runners and the stamps, and in future endeavour to comprehend the meaning of the arguments brought forward before he commits himself to print.—EVAN HOPKINS: Gresham House, Feb. 5.

Sir: In Mr. Seaton's report on the underground workings of the Rocky Bar Gold Mining Company, he states that he had "sunk the shaft 16 ft. deep; that the quartz became harder, denser, and not so good as that taken from the upper galleries." Mr. Spence, the Calorion Gold Company's superintendent, states that the quartz below only produced from 2 to 5 dwt. per ton. As there are so many different opinions on the value of quartz veins in depth, I should like to be informed by your "Californian" correspondent, or any other, the name and situation of a gold quartz mine working by a company with profit in depth. I hope your correspondents, in replying to this question, will furnish us with something more satisfactory than the loose reports of individuals, which cannot be depended upon; but actual works in operation, with the documents showing the results, not of a week or a month, but the results of many months' crushing.—EVAN HOPKINS: Feb. 7.

"Gold Miner" (Brighton).—On Dec. 5 the rains had not begun to fall in California; it is stated that, when the wet season takes place, it does not last on the average for more than two months, consequently those mines which are dependent on this fortuitous supply of water must remain idle the greater portion of the year. If the gold companies are to return a remunerative profit to the shareholders, the only course they can pursue is to render themselves by artificial means independent of the caprice of the elements or seasons.

GREAT SORTBRIDGE CONS.—"C." (Yorkshire).—This mining sett is altogether different from the one advertised in the *Mining Journal* as the Great Sortridge and Huckworth Copper Mining Company.

COPPER MINES IN CUBA.—At the last meeting of the Geological Society, when Prof. Ansted read his paper on the Santiago veins, he stated that he believed these were merely a branch from the Cobre Mines, and a diagram appeared to illustrate this; subsequently Mr. John Taylor practically proved that although there was a possibility of identification between them, yet that they were two separate and distinct localities. Mr. Evan Hopkins, on the same evening, gave a lucid description of mineral veins, alluding to these more particularly. Judging from experience, we are led to believe that at no distant period the Santiago Mines will be equally as rich as their hitherto more fortunate neighbours.

"Man in the Moon" (Bath).—Unfortunately, in some cases, the reports of agents are concocted for a special purpose; these should always be deprecated and held up to reprobation, but our correspondent must allow for errors of judgment. To all acquainted with mining, it is well known how ground differs; one week it may be hard and dead, while in the following it may be soft and productive; a tribute that in one month is paid 10*1/2* in 17*1/2*, may in the next be set for 9*1/2*. There is no question but that it is an incumbent duty on shareholders to watch their own interests, not only by looking to the reports, but likewise by attending meetings of the companies they are interested in. We are always willing to advocate the interests of legitimate mining, but we cannot allow our columns to become a medium for personal securitv. Our correspondent throws his censure broad-cast; possibly, in some cases, it may be deserved; but we think it hardly fair that detached portions of reports of various agents should be published without a fore knowledge of that they have previously written; in this case the attacks are made collectively, not individually, and were the communication to be published, the world would imagine our correspondent was either a impersonification of Don Quixote attacking the windmills, or that he was in *proprio* persona what he has signed himself, the "Man in the Moon."

CHANCELLORSVILLE GOLD MINING COMPANY.—Sir: Can you inform me what is being done by the directors of the Chancellorsville Gold Mining Company? The company has now been established about three years. In their original prospectus, various assays were given of the ore on the ground, with a statement that many hundred tons were ready for importation, and that it was within a month's sail of England. Some six months back a puff appeared in the various daily papers, stating that 100 tons of the ore had been received in London; since which I have been able to learn nothing of the movements of the directors. I can gain no further information at the office, than that they had met with difficulties in the assay. But surely, Sir, in three years the directors might have called a meeting of shareholders, to say what their movements had been, and to give some financial statement to the shareholders. I have, unfortunately, induced several of my friends to go to the concern, believing that, from the proximity of the mine to this country, and the cheapness of labour, it might, under able and honest management, be made to pay a handsome dividend; but if we are to have no accounts for years—if, in short, the directors are to be an irresponsible body, there can be but one result to this company, in common with the Australian and Californian bubbles that have long since burst.—AN UNFORTUNATE SHAREHOLDER: Feb. 5.

ANGLO-CALIFORNIA GOLD MINING COMPANY.—Sir: I am one of the original shareholders in this company. From time to time we have been promised by the directors dividends; I need not tell you these promises have never been fulfilled. Last year we were told by Sir Henry Huntley that the machinery was all in good order, and that on his return to California it would be set to work: as soon, however, as it was tried it broke down. About 600*000*, was raised to carry on the works; we were informed that so soon as the rainy season commenced we should again be in an effective state for crushing and returning gold. The latest advice states that on Dec. 1 preparations were making for putting in the stamps, and that at an early day operations would be resumed. I presume we shall have our machinery ready by the time of the dry season; we shall then want water, and probably the directors will endeavour to raise more money for Sir Henry Huntley to experimentalise with. We were told by the circular of the committee we were to have dividends at Christmas, and at the annual meeting the Chairman anticipated them by the end of Jan. Further comment on the career of the company is needless; from its formation it has been a constant succession of delays and accidents; but every one must give great credit to Sir Henry Huntley for the multifarious and ingenious excuses he has invariably favoured us with. He certainly has not deserted us; not only has he expended our capital, but he has likewise induced the directors to furnish him with fresh funds, in order that he may perfect himself in his geological and mineralogical studies. We are, consequently, hearing that more quartz is being raised, and this of more than average quality; but we never see any of the gold which it is said to contain, nor shall I believe in its existence until I receive some of it in the form of a dividend, though that should only be in the shape of the smallest coin of the realm.—A SUFFERER: Brighton, Feb. 5.

WEST MARIPOSA GOLD COMPANY.—Sir: It is an old and trite saying, that what is everybody's business is nobody's business; and the axiom has been, I am sorry to say, too often exemplified in the conduct of those who had the misfortune to connect themselves with the El Dorado which sprang up during the gold fever. A great number of these bubbles had men of responsibility and responsibility connected with them, who are now amenable to the law for the shortcomings of their compatriots; but, strange as it may seem, through the apathy of those who have been duped, they are allowed to pass unscathed. To me it seems incomprehensible that the heavy losses sustained by gold mining investments, and which are to some extent recoverable, should be borne so complacently, when the expenditure of a few pounds would bring a portion of the money back. A notable instance of this kind may be mentioned in the West Mariposa meeting on Monday. For some time past negotiations have been pending between some gentlemen connected with the Stock Exchange, on behalf of the shareholders, and Mr. Ambrose Moore, on the part of the directors of the company, with a view to obtaining an amicable settlement of its affairs, by refunding some portion of the capital, which resulted in an offer from the latter to return 9*1/2* per share, in two instalments of 4*1/2*, 6*1/2* each, but no time was named, nor place appointed, for either payment. The gentlemen of the Stock Exchange were willing to accede to the proposal, conditionally that the time of payment was specified, and at a public meeting of shareholders they were vested with powers to close the arrangement, or take such other steps as they might deem necessary to bring about a settlement. The meeting on Jan. 28 was convened for the shareholders to receive their report, and hear the result of their labours, which had been so far successful, that Mr. Moore only required to know the number of shares upon which they would have to pay, before he gave a definite answer as to whether the directors would be in a position to pay the first instalment some time in March next. Not one shareholder, except the committee, responded to the summons, and after patiently waiting for some considerable time, the committee very wisely came to the determination to send in the number of shares they represented themselves, upon which, no doubt, the directors will pay the 4*1/2* due about the middle of March; and the shareholders who could not spare time, or had no disposition to look after their own affairs, will be excluded from any participation in this once unexpected boon. The gentlemen of the Stock Exchange, headed by Mr. Gnedala, have had to bear all the expenses of advertising and rooms for meeting, whilst the great body of shareholders have remained quiescent, or have apathetically looked on, awaiting the issue to come in and claim their portion of the proceeds arising from the exertions of the committee. They will, however, be disappointed, and I cannot help thinking deservedly so. Those who will not help themselves when circumstances favour them, can hardly complain if they are left to depend upon their own resources.—C. P. G.: City.

FRANCE POSTAL ARRANGEMENTS.—In accordance with the new postal convention between France and England, our French subscribers will, after Jan. 1, 1856, be supplied with the *Mining Journal* at 1*1/2* francs per annum, payable in advance by draft on a house in London. This amount will include the postage payable in England, and no further charge of any kind will be levied in France. All books, &c., published at our office can likewise be forwarded on receipt of a remittance for the amount, with twopence in the shilling added for postage.

INTERESTING DISCOVERY AT PORKELLIS UNITED MINES.—Sir: Some time back I called the attention of the public, through the medium of your Journal, to a recent formation of tin ores found at Wheal Vor. I now have to mention another of a similar kind. Having to repair a burning-house at Porkellis United, of about five years standing, it was found that, through neglect, some of the ores had been left in the furnace until they grew hard, and which, on being broken up, presented all the appearances of transition from the roasted sand to the newly formed lode, with hollow cavities, bright and clear crystals, part with tin and part without, such as could not have been the case when first the ores, in the shape of "whites," were left in the furnace. The incredulous may now come and see for themselves.—J. B. WILKIN: Feb. 5.

DR. COLLYER, AND FORT BOWEN MINE.—Sir: I was much pleased in perusing Dr. Collyer's letter to find that there was some chance of seeing some portion of the yellow metal. He states that the blankets were actually yellow with gold in a few hours' working. This is some consolation to the shareholders, although he says that two-thirds of the gold is lost. Nearly all the late gold companies are deprived of having the pleasure of seeing even so much as a yellow tint, and, therefore, have lost more than 100 per cent. by their new processes; whereas stamps and blankets appear to produce gold in abundance in a few hours.—A. D.

CUBERT UNITED MINES.—Sir: In reply to your communication to "A. Z." in last week's Journal, in which it is inferred that the committee desire to exclude reporters from the meetings of shareholders, I beg to say such is not the case; and the committee will take care that due notice of the ensuing meeting shall be sent to you, in order that their management, and the state and prospects of the mine, may be made as public as possible. The last meeting, I am informed, was not by any means of that harmonious character that could be desired, and it was reasonably supposed that a reporter coming in in the midst of the proceedings could not render an impartial statement of the business of the meeting.—W. C. FOULKE: Sec.; 58, Old Broad-street, Feb. 8.

THE BEST METHOD OF CRUSHING GOLD-BEARING QUARTZ.—Sir: This question is a very important one, and discussion is useful, when carried on without personalities; but a shilling's worth of practice is worth a pound's worth of theory. If Mr. Evan Hopkins, J. H. Clement, or any other gentleman belonging to the army of gold ore crushers, feel inclined to put their plans to the test, I will with much pleasure let them have, free of charge, 50 or 100 tons of Welsh ore, containing by assay 2 ozs. of gold to the ton.—J. HARRIS: Dolgelly, North Wales, Feb. 5.

EAST WHEAL ROSE.—Sir: Is it there so seldom appears any statement of how this mine is working? Some short time back this mine was spoken very highly of; it was *sure* to have a great rise this year. I am a holder of six shares, and should like to know how it is going on, and what are our real prospects.—E. W. R.: Feb. 6.

"B. M." (Warrick-lane).—The committee have no power to forfeit the shares; they were supposed to have been paid up, and on the faith of this they were purchased by the present holders. The only legal course to be pursued is to wind up the affairs of the company; every shareholder is liable. The promoters, in common fairness, should have issued the shares simultaneously, and their mode of raising the money at the period the shares were at a premium was, to use the mildest terms, most discreditable; while withholding the scrip from the general body, they appear to have taken it largely themselves, and where they could not dispose of it to as great an advantage as they desired, they had recourse to pawning. It is questionable whether their co-partners could not take criminal proceedings against them; one of them has long been absent from London, while the affairs of the other are about to appear in bankruptcy. Had the property been otherwise managed, it would be far from this have paid satisfactory dividends, instead of being involved in difficulties.

AQUA FRIA GOLD MINING COMPANY.—"T. W. C." (City).—Our correspondent appears to have overlooked a report which appeared in the *Mining Journal* of Dec. 22 last, by which he will find that not a single shareholder responded to the call for additional capital, with the exception of the directors and their immediate friends; it was, therefore, decided to stop the whole of the London expenses, inform the agents at the mines that no more money would be forwarded to them, and the payment of the debts would merely depend upon the success of working the mill, and thus the company may be considered virtually dissolved. Mr. Vian, the late secretary, kindly consented to afford any information to shareholders, who might apply to him at the Passengers' Assurance Company, 3, Old Broad-street.

THE EXTRACTION OF GOLD FROM ITS MATRIX.—Sir: Mr. John Calvert talks large, writes much, and has found fault with every person and every principle that has tended to unravel this question. What is his object in so doing? Is it notoriety? If so, it is unenviable; if not, what does he want to prove to the world—that he is right, and every one else wrong? Surely, Mr. Calvert will have no difficulty in answering the question, and so settle it, as far as "all dry and little wool" is concerned.—A BELIEVER IN GOLD, BUT NOT IN MEN: Feb. 6.

GREAT POLOGOUGH MINE.—We have received several complaints respecting the particulars of the tin sales furnished to us, more especially as to the price being omitted. One correspondent states his surprise that, upon receiving the last quarterly report, he finds the quantity of tin sold was 61 tons 0 cwt. 2 qr. 24 lbs., when the sales reported in the Journal amount to only 37 tons 3 cwt. 0 qr. 16 lbs., and that such a course of proceeding is calculated to mislead shareholders, who depend upon our columns for correct information.

"Investigator" (Cornhill).—There are numbers of respectable dealers in mining shares: in every profession there must be some black sheep, and it is possible that share dealing in mines, as well as other investments, could be amended. The Mining Exchange has been a step in the right direction, and, when it obtains an extended sphere of action, will, if properly supported, more fully develop its usefulness. At present it can only be considered in its infancy, and should not be prejudiced until the system of working laid down by the committee is fully understood and established.

CHANCELLORSVILLE FREEHOLD GOLD MINING COMPANY.—Sir: This company gave notice through your Journal of October 20, 1855, of the arrival from their mines of 100 tons of auriferous ore, containing 5 ozs. of gold to the ton. This company, like most others, has shown us the shadow, and given no proof of the substance. Can any information be obtained as to the intentions of the directors, or, if it is the intention to wind up its affairs?—Z: Feb. 6.

MOSWELL MINING COMPANY.—"A. C. F." (City).—The purser is Mr. Geo. Gold, and the office of the company are 24, Cannon-street West. The quarterly general meeting was held on Jan. 15, 1855, and adjourned to Feb. 19, and upon that occasion it was found that the company was indebted in the sum of 550*000*, and a further sum of 500*000*, was required to put the mine to work, and maintain it for twelve months; but no call could be made until the whole of the shareholders registered their shares, and signed the cost-book. We believe that the shareholders have failed to comply with these conditions, and that the affairs of the company remain in *status quo*.

THE MINING JOURNAL

Railway and Commercial Gazette.

LONDON, FEBRUARY 9, 1856.

THE LAW OF PARTNERSHIP. so long the bane of the commercial interest, is at length being revised. The antidote supplied by the official capacity and general intelligence of the Vice-President of the Board of Trade, Mr. Lowe, is so thoroughly effective, that it has been scarcely exhibited when the whole social body feels its beneficial influence. Energies are awakened that have long lain torpid; inaction has been superseded by activity; distrust by confidence; and the uncertainties with which the industrial prospect of the country has been dimmed and clouded are dissipated. Men begin to look frankly in their neighbours' faces, and common sense and common honesty are left at last unrestricted in their power over those combinations which are necessary to the commercial independence and greatness of the empire. The statesman who has inspired, in a moral sense, this healthful tendency, and whose tact and ability constitute the mainspring and impetus of the new system, deserves the deepest gratitude of the country; and the debt is even now paid in our national appreciation of the boon conferred—a boon by none more valued, by none more justly estimated, than by the MINING INTEREST of England.

We hail the measure as a boon in its most intrinsic sense, and as one which, in affording to enterprise a fair field, and to labour an augmented sustenance, will insure the well-being of a great and paramount industry. It will do that which has long been a desideratum—it will diffuse capital, and will thus clothe the children of toil, stop the chinks in the cot of the miner, and brighten his heart in happiness and contentment. We heartily, and with the most profound confidence in the wisdom of the measure, join in the ovation decreed by the experience and intelligence of the community at large to Mr. Lowe; and we further add, that this liberal and enlightened element of legislation is one of the most convincing proofs of the soundness of principle and happy results of placing the "right man in the right place"—*Permitte divis cetera*. A glance at the embodiment of the bills introduced by Mr. Lowe will show their "universalism" in good; while their peculiar adaptability to the best purposes of the mining interest is so striking and apparent, that every one connected, either in a speculative or practical point of view, with this department of reproduction, and who takes the trouble to consider the question, even in the most ordinary manner, must experience the pleasing conviction that the investment of capital therein will be doubly secured, its value enhanced, and the rights and remuneration of labour consolidated and secured, by those enactments.

What has long been deplored in MINING is want of capital. Its monetary aid has ever been feeble and circumscribed in its action; for capitalists who were unwilling to put all their eggs into one basket, fearing to diffuse their investments through many mediums, on account of the hazard involved in accumulated liabilities, shunned any extended community in mining enterprise. They had been taught by a severe lesson, oft repeated, that "No liability beyond the amount of shares held" was but a delusion and a snare; and having, in the wisdom of their generation, called and so forth, they determinedly closed their eyes against all the advantageous realities of adventure. Hence our weakness—hence the cause, in a great degree, of much mourning over disappointed hopes and undeveloped riches. This absence

of monetary means at the same time appeared an anomaly, and those versed in the great successes which would have attended, as it affects follow on their causes, mining speculation, were puzzled in despair. At length, however, we have arrived at a plain and rational solution of this grave question; and in placing before our readers an act of the active legislative principle, from which it is easy to predict great commercial good will emanate, we cannot refrain from expressing sincere satisfaction that the subject is easily understood, and in its bearing made patent to all.

Of the legal excellence of the bills, we have the opinion of one most eminent authorities now living, Lord BROUGHAM. As the great reformer of the age, his favourable decision on their merits is invaluable, and the declaration of his lordship on Monday night, at the meeting of the Society for the AMENDMENT OF THE LAW, that the bills met his entire approval, ratifies the soundness of that opinion which the commercial industrial communities entertain of them.

Divested of the usual podanry of forensic verbiage and legal fiction, unfrequently the most imposing character of St. Stephen's bills, the measure now introduced to establish new relations of commerce in Great Britain is potent in plain and appreciable matter of fact, and strong in its simplicity. It will not be a cause of regret to the world that the old crabb'd Joint-Stock Companies Act, is in *extremis*, and that the offspring of legislation, the Limited Liability Act, is expiring in its dotage. No sound save that of satisfaction attends their departure; for the truth is impressed on the convictions of every sensible man in the country, that we gain by losing them. Of the Limited Liability Act it may be truly said, that there never was recorded a measure so attractive in its appearance of utility, and yet more ineffective in its results. On all sides it was soon distrusted: the large capitalist was independent of its provisions, and the small found it, on account of the defined stamp of the shares, perfectly unsuitable. There was a halt and lameness in its action which made people distrust its powers. It, no doubt, at first caused a sensation, and, desirous to test its provisions, 142 companies were registered during the year, but a few completed; the many having from want of confidence and other prudential motives; and the Act proving a nullity in a great measure, the prophecy of its opponents fulfilled. However, the present Law of Amendment is too plain and closely to the point to leave any room for doubt as to its direct object and tendency. There is nothing in it to contravene the rational conclusion of the most ordinary capacity; and thus, denuded of every legal fiction, the bill is left to the common-sense consideration of the public. It is one of the most important concessions to the right of self-government which was ever made by legislative power to the people; and has whole commercial and trading community combined to frame a medium safe intercourse—one which should possess all the conservative operation of law, and endow the power of exercising the moral fellowship that affords, and regulates every honourable compact—a better and more appropriate bond of union could not have been created. Thus far as to general merits: now to discuss the measures in detail.

The first involves the advance or lending of money to partnerships on the consideration of a share in profits, without incurring any hazard from the liabilities of the firm loaned to—in a word, any risk whatever beyond the amount advanced. The utility of this provision is obvious and will be appreciated through every gradation of trade, insuring, by effectual aid to the fair dealer. The second is still more comprehensive: by it the joint-stock system is, except in the instances of bank and assurance association, rendered inoperative—in fine, it repeals Limited Liability and Joint-Stock Companies Acts, subject to the entire disqualification named, which, we trust, are not to be left totally beyond the influence of its influence. At the same time, any attempt at dealing with it would, doubtless, owing to their peculiar organisation, cause or sustain delay—results especially to be avoided; but the lever is applied, and even their ponderance can be carefully and effectually acted at the proper moment. It also provides that no remuneration, or compensation, is to be given for the non-remuneration, out of the profits of any trade or undertaking shall be given to such servant or agent responsible as a partner; and this is by no means its least valuable provision. Nothing further explanatory of the principle laid down for our future commercial association is requisite: they are evident. The framework is simple in the extreme: it is intituled A BILL TO AMEND THE LAW OF PARTNERSHIP. To constitute a company capable of enjoying all the advantages of a corporate body under the provisions of this Act, there must be more than six persons. Six, and under six, unite together for the purposes of speculation, being merely considered partners in an ordinary sense. Seven individuals, then, who desire to avail themselves of the advantages of the Act, have to sign a document, styled a "memorandum of incorporation and registration," in which shall be plainly and simply set forth the name and object of the company, the number of shareholders, number of shares held by each, and the proposed liability, whether LIMITED OR UNLIMITED. This memorandum is to be filed with the Registrar of Joint-Stock Companies; and this done, such company shall be entitled to registration, after which it will possess all the corporate privileges: such rights to be considered in their fullest sense, inclusive of the equal power of suing, the liability of being sued as a corporation. It is optional with any association for profit or gain, and consisting of not less than seven persons, not more than twenty, to adopt the Act, or decline its liability. The permissive principle of the measure, then, ranges from SEVEN to TWENTY: at that number, the compulsory provision comes into play, and strictly enforces REGISTRATION, and a strict compliance with the tenor and detail of the enactment. The Government will supply to all companies a form of constitution, or, in other words, a code of articles of inter-agreement, which

and the extended, as it is, a puzzled and rational reader an opportunity to predict from express and in its one of the greatest is invaluable meeting set his entire commercial legal fiction, ill, the Great Britain in its simple crabb'd at the dist in its; for the measure is in effect as independent defined standard lamens is at first companies applying many healths and the Act is opposed to plain and correct object of any conclusion very legal in the public self-government and had become a medium for the opening up that had more appear as to get

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principle one of the corollaries of Free Trade, and is an element of that great quality upon which the constitution of this country is based, and which consolidates our power. A land of commerce like England is peculiarly adapted to those essays of liberalism. Where each man jostles his fellow on the Rialto of life, jealously scrutinises his acts, and puts every tact into requisition to divine his interests and feelings, an unhampered and unshackled medium of combination is essential to the general good. In allowing full and free exercise to common sense, natural caution, and experienced vigilance, men are enabled to meet on equal terms in matters of business, and that confidence is created which strengthens every bond of commercial union, and which all the restrictive dispositions of law could never inspire. People will now be thrown on the resources of fair dealing, and we shall hear no more of the unpunished recklessness and audacity of public companies; for in the facility afforded of observing rules will be found the promptest means of discovering their inobservance and infraction, and the law which has become in this instance thus widely relaxed in its relations with honesty and good faith will become more directly punitive to fraud.

To the Mining Interest, we repeat, the proposed measure will constitute a boon of worth and magnitude. From one end of the country to the other, wherever the miner's pick is heard, its beneficial influence will be felt. The moneyed interest being now free to act on its own prudence, capital will be released, and mining investment resuscitated. Finally, we feel convinced our section of the industry of the country, more than any other, will evidence that the *sauve populi* has been wisely considered by the statesman to whom the framing of the measure has been fortunately entrusted.

It may, perhaps, appear that we are stepping out of our usual course, in referring to a subject which might be considered strictly agricultural, but since Science is so materially combined with Agriculture, we do not think that we are departing from our duty, as journalists, if we bring this matter before the notice of our readers, particularly as the mining interest are vitally concerned in what has been brought before the notice of the shareholders of the *PATENT SUPERPHOSPHATE COMPOST COMPANY*, at a meeting reported in another column, where it is stated that the company is making sulphuric acid at their works, at Millwall, well and peculiarly adapted for the production of artificial manure, from pyrites (muriac).

As this affects the mining interests generally, with reference to the sulphurates which exist in inexhaustable quantities in numerous now unprofitable mines, it becomes a question of vital importance to encourage the efforts which have been made by this company, by supporting them in their laudable efforts, not only in developing the resources of chemistry as applied to agricultural purposes, but also in securing the advantages to be derived by the mining interests from the application of the various sulphurates to such purposes. We refer our readers to an interesting report of the proceedings, inserted in another column.

The TAMAR SILVER-LEAD MINING COMPANY held a special general meeting on Thursday, and it will be found, from the proceedings, that the remarks we made upon the management, at the annual general meeting held on Oct. 29 last, and reported in our Journal on Nov. 3, were not overrated. It is only eleven months since that this mine was considered on the verge of bankruptcy, with the whole of the machinery in the most deplorable condition—indeed, risking the lives of those employed. The manner in which the mine had been worked was equally unsatisfactory, great difficulty being experienced in inducing men to work in the lower levels, from the defective state of ventilation. Through the indomitable perseverance of the directors, aided by the valuable assistance of Mr. WOLFERSTAN, the mine has been brought into the present favourable position. Before we allude to the proceedings, it is worthy of remark that the board have broken through every rule injurious to the shareholders, as, under the constitution, it was only necessary to call a meeting annually; consequently, the declaration of dividend need not have taken place until next October. The directors, also, were self-elected, and had the sole power of filling up vacancies; but the present board have always expressed their determination that the appointments shall be in the hands of the shareholders. Notwithstanding the vast amount of work that has been done on the mine, in less than 12 months, the balance in favour of adventurers is returned at 42397. 8s. 5d., and not a single liability existing against the mine; and a dividend of 2s. 6d. per share declared. It is due to Mr. GEORGE, the secretary, to state that one of the shareholders, who declared he was a merchant in the city of London of 30 years' standing, never saw accounts kept in a better style. Amongst the great improvements made by Mr. WOLFERSTAN, one is especially worthy of notice—the alteration in the water used. Formerly, the water was obtained from the Tamar, which, being a tidal river, was very brackish, corroding the boilers; and it will be scarcely credited that, in some of them, a sediment as hard as a rock, 15 to 18 inches thick, was found. Mr. WOLFERSTAN, by means of leats, has supplied every boiler with fresh water, and sufficient for dressing purposes. The advantage is not only in the wear of the boilers, but it effects a considerable saving in the consumption of coal. It must have been gratifying, both to the directors and to Mr. WOLFERSTAN, to find how highly their exertions were appreciated by their fellow-shareholders; and it was not in mere words, as after speeches that must be long impressed upon their memory, it was unanimously agreed to vote to the three directors who had extricated them from their difficulties—Messrs. HADOW, DUNSFORD, and CHAS. BURLS, jun.—100 guineas, and to Mr. WOLFERSTAN 10 guineas, as a testimonial of their energy on behalf of the general interest of the company. In conclusion, we can only add that it is a pleasing duty for us to be able to chronicle such management as that adopted by the Tamar Silver-Lead Mining Company.

The GEELONG AND MELBOURNE RAILWAY COMPANY held their meeting at Geelong on Nov. 2, when certain suggestions were made, which, if carried out, must prove of immense advantage to the gold fields in that part of the colony. It is scarcely necessary to refer to the great difficulties and extraordinary expense of conveyance to and from the "diggings;" indeed, at certain seasons of the year the roads, if worthy of such a name, are nearly impassable. Under such circumstances a railway must prove a great benefit, and command a considerable traffic both for passengers and merchandise, at the same time securing the safe transit of the gold from the diggings to Melbourne. After the industrious digger has been fortunate enough to obtain some treasure, it is easy to conceive the trouble in securing it from the hands of lazy predators; but if a railway was formed all anxiety would be at an end, as the gold could be forwarded daily by the train at a very small expense—certainly less than is now paid for watching until sent by the escort. It appears that under the existing Act of Incorporation of the company they have no power to construct a branch line to Ballarat, but the shareholders passed a resolution unanimously, authorising the directors to apply for the necessary Act, to enable them to make such an important addition to the company's property. It was stated that the line from Geelong to Melbourne was expected to be opened for traffic within nine or ten months from the time of the meeting.

The FORT BOWEN MINING COMPANY held a special general meeting on Tuesday, for the purpose of raising additional capital to develop the property. The shareholders had the advantage of questioning two gentlemen who had recently visited the mines. Mr. GEORGE TATE, the chairman of the directors, who left Fort Bowen the latter end of December last, read a very able report of the state and prospects of the mine; the document is inserted in another column, and will, no doubt, be read with considerable interest by the shareholders. The directors hitherto have had two difficulties to contend with—one having failed to find a competent superintendent, and the other the danger of conveying stores from Aspinwall to the mines, a distance of 75 miles, by sea, the only available means of transit being by a canoe, not only risking the stores, but the conveyance of the gold on the return to Aspinwall, in order that it might be sent to this country. It would appear that both these troubles have, or are in the course of being surmounted. The appointment of Captain TREGONING, as superintendent on the mines, has inspired a confidence that never before existed, and the danger of conveyance to and from the mines and Aspinwall will be got over by placing a small steamer to run backwards and forwards.

It may be remembered that at a meeting held about 12 months back, and reported in our columns, the directors stated they had only sufficient money to thoroughly test the mine—that has been done, and in addition they have a large amount of machinery paid for, and ready to be sent over, and were wholly out of debt; it, therefore, remains for the proprietors to decide whether they will advance the additional capital (50000) required for working the mines on an extensive scale. From the cordial

manner in which the proceedings were conducted, there would not appear to be much apprehension for the result; but, as the Chairman observed, "all must lend a helping hand," when he pledged his reputation from what he had seen that they would have no cause to regret proceeding with the undertaking.

Dr. COLLYER, who has very carefully inspected the property, not only confirmed the report of the Chairman, but added, "He believed the Fort Bowen Mine could not be surpassed by any in the world," and that there were no engineering difficulties in approaching the mines, meaning, no doubt, that they would be conquered by establishing a steam communication. It may be worthy of remark that some other mines in this district are likely to be opened, and thus give employment to the steamer, to the mutual advantage of all. In conclusion, the shareholders have to judge for themselves whether, after calmly considering all the circumstances, it is desirable they should go on or wind-up. If they decide upon the former, they must come forward at once, for in the event of the necessary amount (50000) not being subscribed, those who have responded will have their money returned, and the property most assuredly pass into other hands, as it is not likely, when they have reached the turning point, that it will be abandoned, but find a purchaser, to the sacrifice of the present shareholders.

THE NEW JOINT-STOCK COMPANIES ACT.

TO THE EDITOR OF THE MINING JOURNAL.

SIR.—The greatest amount of gratitude is due to the Vice-President of the Board of Trade for the service rendered the country by the introduction of this new measure, which is so well calculated to supersede the Acts of last and former years, in imparting vast benefits to the mining community, of which both you and I have the honour to be working members. The abolition of the Joint-Stock Companies Act, and the Limited of last session, is a sound principle, as giving to the present Act an uniformity of character, simple and comprehensive in its action, readily understood by all. The proposed amendments are as follows:—

1. That a company, consisting of 20 shareholders, is compelled to register under the new Act.
2. That liability is limited to the amount of capital subscribed on the shares.
3. That a declaration, signed by seven shareholders, describing the name of company, minimum number of shareholders, total number of shares, whether for limited or unlimited liability, and object of its formation, entitles the company to incorporation.
4. That bye-laws for the working of the company will be given, but these may be altered and improved at the will of the shareholders, provided they comply with the general provisions of the Act.
5. That the company can only be sued for debts in its corporate capacity.
6. That the company shall keep its own registry of shareholders, which shall be sufficient for evidence in all courts of law.
7. That one fifth of the shareholders, at their own expense, may obtain the consent of the Board of Trade to have the affairs of the company investigated.
8. That a company may be wound-up in the following manner:—Either by resolution of three-fourths of the shareholders, representing one-half of the capital, or by the number of the shareholders being reduced below seven, or by the inability of the company to pay a debt of 500, after judgment is recorded, or three weeks after notice of debt, if the same remains unsatisfied.
9. That existing companies may come under operation of the new Act by a resolution of three-fourths of the shareholders.

Upon the foregoing outline of the new code, the following benefits will accrue:—The trifling cost and simple process in registration; the liability limited to extent of subscription on shares; no shareholder can be sued individually for debts, as at present under the Cost-book System; the control of working rules left to shareholders; an enormous amount of labour saved by the non-registration of the shareholders periodically; power of investigation of affairs by one-fifth of the shareholders; important privileges for winding-up in four ways; and, lastly, that existing companies may come under its provisions by a resolution of three-fourths of the shareholders. Some further clauses for protection might be added, such as powers prohibiting share dealers of every class from holding official position in the companies, thus annihilating the curse of jobbing secretaries; next, compulsory public registration, half-yearly, of balance-sheet, particularising amount of each liability and asset, with names of shareholders, copy of which to be forwarded to each shareholder and creditor; power for forfeiture of shares upon which instalments of capital are not paid within one month of being due, and, in addition, power to sue defaulting shareholders.—Hammersmith-gate, Feb. 7. W. VERNON VENABLES.

THE MINING AND INDUSTRIAL INTERESTS OF CORNWALL.

[FROM OUR CORRESPONDENT IN WEST CORNWALL.]

FEB. 7.—The Mining Market is generally dull at this time of the year, and the present season affords no exception to the ordinary rule. Share transactions have been much less numerous of late than they were before Christmas. A little revival appears to have taken place in the past week, but the sales have been principally in speculative mines, and shares of small value. East Wheal Rose is said to be looking extremely promising, and shares maintain their value at about 70*s*. Wheal Buller is looking well; and it is expected that Copper Hill will do something as soon as the mine is cleared of rubbish by the aid of the newly-erected steam-whim.

The bi-monthly account of Wheal Basset was held on Tuesday, when this extraordinary mine paid its 77*s* dividend. The profit on the last two months' working was 6922*s*, and the dividend declared 12*s*. 10*p*. per 512*s* share. The present condition of the mine appears to ensure a continuance of equal dividends for a long period. The stopes and pitches throughout, the agents report, are looking well. At Carnkie's lode they are cross-cutting north in the 65*f*. level, for the purpose of cutting the South Wheal Frances north lode, which is now very productive near the western boundary of Wheal Basset sett. The agents have also great expectations of the south, or tin lode, when it is further developed. There are eleven lodes worked upon in the mine, two of them being in the South Mine, which is now worked at a loss, but may hereafter prove profitable to the adventurers. The deepest level in the mine is the 110 fathoms, on the "Great Lode."

The Vice-Warden of the Stannaries has power, by Act of Parliament, to frame bye-laws for the regulation of the processes of his Court. As the jurisdiction of this Court extends over the great mining interests of Cornwall and Devon, it is of the utmost importance to all engaged in mining pursuits, that the Stannaries' processes should be of the most efficient character. It is understood that the Vice-Warden has for some time past been employed in altering and amending the rules for the processes of his Court, with the view to simplify and improve them; and it is expected that the amended rules will shortly be made public, probably at the ensuing sittings of the Court. Any alterations which will render the legal procedures connected with mining—and particularly the recovery of costs from defaulting adventurers—cheaper and more expeditious, will be hailed as a boon by the mining part of the community. The present Vice-Warden, when a barrister, had the reputation of being a first-rate counsel at common law. In equity he had had no experience when appointed to his present office; but a man of his acuteness and intellectual activity is enabled very speedily to become acquainted with the equity branch of the profession involved in the Stannaries' Court procedures. In framing bye-laws for the different processes of his Court, he would also, doubtless, have the advantage of the experience of the Registrar of the Court, who for a long period, under the late Vice-Warden, has had an extensive acquaintance with all the issues that arise in mining transactions and adventures, and who is intimately conversant, also, with the peculiarities of mine management.

In consequence of the heavy expense of dressing tin ores by the methods now in use, very few of the tin mines of Cornwall give a profit to their adventurers. If a plan could be discovered, or some machinery invented, which would materially lessen the costs of dressing, it would be of very great advantage to the tin mines of the county. The Royal Cornwall Polytechnic Society has for many years recognised the want of improved machinery for this purpose, and in consequence of the prizes they have offered, several models have been submitted by ingenious miners and mechanics, one of which especially, some years ago, was so promising, and held out such a probability of success, that the Society awarded the inventor a silver medal; but on the plan being tested in practice, on a working scale, it was not found to answer the purpose. I am glad now to see it announced that Capt. Hancock, of Great Polgoon Mine, has invented a method of dressing tin ores, by which, it is said, a great saving, probably one-half of the costs by the present system, will be effected. As Capt. Hancock's plan is very soon to be put into operation at Great Polgoon, it is hoped that its results will shortly be made public. If it be successful in reducing the cost of dressing tin ores by nearly one-half, as stated, we may predict that a new and prosperous course will be opened up for the Cornish tin mines, and that a great impulse will be given to tin mining in the county. Shares in existing mines will become more valuable, and new tin mines be commenced. Should Capt. Hancock's

plan be found less successful than is anticipated, it is hoped that other ingenious miners and mechanicians will turn their attention to this matter, and invent a less costly method of dressing than is now practised.

The Messrs. Harvey, of Hayle, manufacturers of Cornish steam-engines, have lately been employed, under a Government contract, in making 13-inch mortars, and I hear that their execution of the work is quite equal to what might have been expected from a firm of such celebrity. If more work of this kind had been given to Messrs. Harvey, it would doubtless have been executed in a manner not to be surpassed in the kingdom. If, however, peace should be finally concluded, contracts of the kind will, of course, cease; and this opens up a question which has been considerably discussed of late amongst mine adventurers in Cornwall, whether the restoration of peace will have an injurious effect on the mining interest. It is not generally considered that it will have such an effect. The standard for copper was higher before the war than it is now: at the first sale in February, 1853, the standard was 161*s*. 18*p*.; in February, 1854, 150*s*. 17*p*.; whilst last week it was 137*s*. 15*p*. The prices of materials, tallow, hemp, timber, &c., have also greatly risen since the commencement of the war, and rendered the merchants' bills at mine accounts exceedingly heavy. With the return of peace these articles will, after some interval, drop to their previous prices, so that, on the whole, it may be assumed that peace will be beneficial to the mining interest generally.

The West Cornwall Railway directors have issued their half-yearly report, to be presented at a meeting of the shareholders at Bristol, on the 27th of this month. The ore traffic on this line is very considerable; but I observe that it has diminished in the last half-year, as compared with the previous and corresponding half-years. In the half-year ending December, 1854, the ore traffic on the line was 25,873 tons; in the half-year ending June, 1855, 23,881 tons; and in the half-year ending Dec., 1855, 22,960 tons. The profits of the line have increased from 3922*s*, in the June half-year, to 6313*s*, in the half-year ending December last. The directors, however, recommend that no dividend be declared, but that the balance be carried to the credit of the general revenue account. There has been some complaint by certain shareholders, who have formed a committee in London, of the heavy working expenses of this line, which they state are 40 per cent. above the average of the railways of the kingdom. Probably, at the ensuing meeting at Bristol, some explanations will be given on the subject.

STOCK, MINING, AND RAILWAY SHARES IN IRELAND.

[FROM OUR CORRESPONDENT IN DUBLIN.]

FEBRUARY 7.—The firm character of the Stock Market reported last week has been well maintained; and, notwithstanding that this was the settling day for stock, the market was not influenced in the money price for stock, but contagions ranged as high as 1*s*. Railway shares carried higher prices during the week, and were actively dealt in, but mining shares were little enquired after, and prices were weaker. The following are the latest quotations:—Consols, 90*s*; New 3 per Cent., 91*s*; Hibernian Bank, 32*s*; National Bank, 32*s*; Royal Bank, 20*s*; Grand Canal Company, 39*s*; Patriotic Assurance, 8*s*; Consumers' Gas Company, 8*s*; Mining Company of Ireland, 14*s*; Belfast Junction, 42*s*; Dublin and Drogheda, 61*s*; Dublin and Wicklow, 54*s*; Dunkirk and Enniskillen, 14*s*; Great Southern and Western, 52*s*; Kildare Junction, 7*s*; Midland Great Western, 50*s*; Waterford and Limerick, 22*s*.

Having shown, in my last, the receipts and disbursements of the General Mining Company for Ireland up to April, 1853, I must now turn to the other side of the picture, and detail the transactions since that period. The profits from sales of ore, shown in my last, should have been stated at 7435*s*, thus making the balance, at the commencement of the second half-year of 1853, at about 1675*s*; from that period up to this, 7307*s*. were received on account of capital by the issue of 733 shares, and by calls, as shown by me a few weeks since; transfer fees and sundries brought in 45*s*, making a total of 9027*s*. in round numbers, and forming the total receipts from April, 1853, to the end of the last half-year. The total disbursements were, by loss account:—Shallee, 2375*s*; Gurtnadyne, 2930*s*; Garryard, 228*s*; Ballynoe, 259*s*; machinery, 217*s*; salaries, rent, &c., 1215*s*; sundries, including bad debt, 210*s*; trials, 19*s*; error appearing to be in current account, 11*s*: total, 9418*s*. This shows an excess of expenditure over receipts of 391*s*—the amount owed by the company at the end of the last half-year. Now that I have set down the several losses, as above, it becomes necessary to account for them, and to see whether those losses could be avoided, their nature, and whether they arose from mismanagement, or otherwise. On referring to the report of the directors for the half-year ended October 3, 1853, I find it stated that, "The great advance in wages throughout the country has necessarily caused an increase in the expenditure;" and in another paragraph, "There has also been a slight diminution in the quantity and quality of the ore produced; but the great cause of the loss has been a serious reduction in the price of ore, amounting to 4*s*. per ton on lead ore, and 30*s*. per ton on copper, making a difference of upwards of 1400*s*. against this half-year as compared with the last." The report went on to state that the directors had resolved on putting up an additional water-wheel, and on constructing two large reservoirs, and bringing into them the neighbouring streams, so that in summer weather there would be no lack of water to work the machinery. The expense of these reservoirs was, I believe, considerable, and the Gurtnadyne Mine seems charged with it, though it should properly come under the head of machinery; this will account for the heavy loss appearing against this mine given above. With reference to Shallee, the loss was owing to the circumstance detailed in the directors' report, from which I have taken extracts, and also to the fact that this mine was worked at the surface levels, so that the ore was produced at comparative small cost. The consequence was that when these levels failed the mine could not be further developed or made to yield profit, without the erection of additional machinery; operations were, therefore, retarded, while a staff had to be maintained, and we find a loss on Shallee working of 2300*s*, independent of 2100*s*. expended on machinery. Parties have frequently expressed their conviction that the dividends were paid out of capital, and the report of a committee of investigation appointed in June, 1854, sanctioned that opinion. Now it must be confessed that sufficient foresight was not used in not forming a reserve fund for machinery, as it might be supposed that the surface levels could not always remain productive, and that machinery would, after awhile, be found necessary for further development of the mine; but when it is found, from the statement which I have laid before your readers, that after paying all dividends and expenses there was a sum of 1700*s*. nearly in hand in April, 1853, and when it is considered how difficult it sometimes is, particularly in the face of fine prospects, to persuade a proprietor of the necessity of reserving funds, when the dividend can be increased, it really seems that much cannot be laid at the door of the directors, even of a want of foresight, unless it can be shown that they or the captain at the mines was aware of the real state of the prospects, in which case great blame could be attached to either the one party or the other. Until such can be proved, however, it must be presumed that the directors considered 1700*s* sufficient to carry on the future working of the concern. I have now given you what I believe to be a faithful and true account of every matter upon which I have touched in this notice; and I should be indeed sorry if in any case I have misstated anything, but should such be, I will gladly make any correction that may be necessary, my sole object being to represent facts as they were, and are; and I have been influenced by no desire but to see this undertaking—which contains within it every element of success—flourish, and in a state of prosperity. Independent of the wishes I entertain for the success of the adventurers themselves, I desire to see this and every similar enterprise prosper in this country, from the immense amount of benefit which is conferred upon the labouring classes by the working of these companies. For the sake of exemplifying this, as well as to show the progress of the General Mining Company, I may mention that the number of people employed by them in 1849, was 300; in 1850, 700; in 1851, 800; and in 1853, I believe the number reached 1400; and taking four as the average number in each family, this would give a total of 5600 individuals maintained by this company through years of famine and pestilence, and snatched, by its means, from the dreadful alternative left to so many of their unfortunate countrymen, of dying of starvation at home, or submitting to the horrors of the emigrant ship on their way to a foreign land. Every well-wisher of this country is, therefore, interested in the success of this and every other undertaking that will give the people employment. I will now conclude by submitting for consideration a balance-sheet of the receipts and expenditure up to the present time; and sincerely do I wish that the means now adopted for an extension of capital will be productive of the good which I anticipate it will; and I feel convinced that

nothing is wanting but a spirited proprietary and prudent directory to ensure that future operations will be eminently successful.
Dr.—Capital being 4448 shares, 31. paid £13,916 15 0
Shallee—Mines' receipts £41,683 14 9
Less disbursements 25,757 7 5/8 = 5933 7 3/4
Sundry receipts, fees, interest, &c. 184 4 5
Balance to debit of company, Sept. 1855 301 7 9/16 = £20,428 14 6
Ca.—Preliminary expenses 432 12 0
Gurney's disbursements £23,522 13 1/2
Less receipts 20,932 15 1/4 = £2369 18 0
Lockmore disbursements £6874 8 3/4
Less receipts, including sale 5883 17 10 = 788 10 7/4
Garryard 618 6 6/8
Ballynoe disbursements £1133 16 3/8
Less receipts 910 3 0 = 223 13 3/4
Disbursements—Account, other mines £387 0 11/4
Less receipts 138 13 7 = 245 7 4/4
Salaries, travelling, rent, remuneration, &c., &c. 6438 14 0/4
Machinery 3184 1 6/8
Paid for mines, law costs, royalties, &c. 1987 6 9/8
Dividends 3923 18 4/8
Error in current accounts 11 6 0
Total £20,428 14 6

Up to the present time, nothing beyond the half-yearly balance-sheet has been furnished by the company. I would, therefore, suggest, to satisfy the wishes of a great many of the shareholders, that a statement, something similar to the above, should be given along with the usual half-yearly statement, because almost at one glance the entire financial proceedings of the company are exhibited. I do not, of course, wish that in placing the figures in the above form, I should be supposed to dictate to the officials any particular mode of rendering the items, but I submit the propriety of adopting some similar method.

IRON AND COAL TRADES OF YORKSHIRE AND DERBYSHIRE.

[FROM OUR CORRESPONDENT IN CHESTERFIELD.]

FEB. 7.—The Iron Trade in these counties continues to make steady and satisfactory progress. The commercial community are inclined to give credit to Russia as sincerely desiring peace, and the result has been an improvement in the general condition of the trade of the country, although some are inclined to think that the American dispute will operate rather unfavourably for the iron trade, if matters are not amicably settled. The mills and forges continue to be actively employed, and orders are numerous enough to ensure a tolerably good trade for some time to come. A slight reduction is stated to have been made in pig-iron, and the market is decidedly easier than for several weeks previous. The Park Gate Iron-Works, Rotherham, Yorkshire, are executing a large contract for metal plates, under Government, to be used in the construction of gun-boats, 15 feet 6 in. long, 3 feet 1 1/2 in. wide, and 4 in. thick. Each plate, when planed and finished, weighs 5 tons. Several extensions of the iron trade have just taken place in the neighbourhood of Leeds. Messrs. Lassay and Wilcox, and Mr. Garside, have, in working their collieries, come upon beds of iron ore, identical with the Low Moor bed, and all ore that Messrs. Lassay and Wilcox have raised has been taken by that company; whilst the Bowring Company are customers for the whole of the ore raised by Mr. Garside. The Farnley Iron Company is also extending its operations in the same direction. They have secured fully 300 acres of land, in the same locality as Messrs. Lassay and Co.'s works, and are actively engaged in preparing to win the iron upon the estate. This ore is ascertained to be of first-rate quality; indeed, it is identical with the Low Moor bed, and both quantity and quality are unexceptionable. The Clay Cross Company, near Chesterfield, are about to put a new furnace in blast.

The Steel Trade is much better than it was, but the aspect of the dispute with England and America is not calculated to add great confidence to the commercial relationship of the two countries. The Coal Trade continues dull for the season of the year, there not having been any improvement since our last. Several new collieries, of an extensive nature, are in course of formation. The lead mining prospects in the Peak of Derbyshire are very encouraging, and give promise of large dividends.

It will be remembered that we last week gave publicity to a rumour that the affairs of the Midland Mining Company's Victoria Mine, at Ashover, were about to be wound-up. Mr. James Bunting, the secretary to the Victoria Company, has forwarded the following statement in reference to last week's remarks:—"The representation of last week, of the Midland Mining Company, Ashover, was altogether unfounded, as there could be no foundation for any such remarks, inasmuch as the committee of management are quite unconscious of any probability of its being wound-up, unless they (the shareholders) are determined to give up the work, which at the present time would be very unwise, as in reality the mine never was in so good a position as at the present. True, the capital subscribed is nearly all spent, and the work unproven; but if the shareholders will study their own interests, by coming forward to make it a mine, there is little doubt but they will be amply repaid for their outlay. Certain parties connected with the Milltown Mine, it is believed, are anxious to shut it up, and, could they succeed in doing it, they, or some other company, would reap the benefit of our trials, as the roads are nearly all opened, plant new, and all in complete working order, capable of doing a large amount of business. There may have been some mismanagement in the working of the mine; but the greatest mistake was at the commencement, by starting with a capital of 1600 shares of £1. each, and capitalising the proceeds of the mine: they ought to have had a capital of £5000, and have appropriated the profits in the way of dividends; the mine would most likely now have been made, and have proved, what it is still believed to be, rich with ore. Secondly, there is a distance of a mile between the Midland Mine, Ashover, and the Milltown Mine, and I have never known of a single mistake that has occurred in the representation of the two mines. And in reference to the represented trickery of obtaining a piece of ore either from Eyam or elsewhere, it is base in the extreme, as the ore was got at the Victoria Mine, Ashover, subsequently sold to a shareholder for 18s., and was conveyed to Chesterfield and Mansfield for exhibition. In addition to this, I can say we have had better specimens since. At the time the piece of ore was exhibited, shares were selling at 5/- each, so that this, at the most, could only cause the advance of from 1/- to 2/- per share."

At the Victoria Mine (Ashover) general quarterly meeting, held at the Peacock Inn, Chesterfield (Mr. T. W. McCallum in the chair), the affairs of the company having been duly considered, it was found quite impossible to proceed with the works, although very promising (according to the report of the agent), without considerably more capital. And as the last creation of shares was not fully taken up, it was resolved "that a special general meeting be called for Feb. 20, to take into consideration the raising of further capital; and it will be proposed that the resolution of July 25 be rescinded, and that 2400 shares of £1. each be created, the 1200 shares already taken up being part of the 2400 shares bearing a permanent interest of 7 1/2 per cent. over and above all previous shares in this company, and it is earnestly hoped that all the shareholders will meet the committee on that occasion." A detailed report, from Captain Joseph Fletcher, was read to the meeting.

THE IRON AND METAL TRADES OF SOUTH STAFFORDSHIRE.

[FROM OUR CORRESPONDENT IN BIRMINGHAM.]

FEBRUARY 7.—There is a lull in the iron trade of this district, owing to the causes I noticed in my last letter, and the force of which has been rather increased than otherwise during the week. The causes are the state of the Money Market, which is anything but easy or satisfactory for men who have hundreds of hands depending on them for weekly wages, the wretched misunderstanding with America, and the suspense relative to the great question to be settled at the forthcoming Conference at Paris. It is much to be regretted that the prospects of the iron trade with that country were seldom better than at the present time. One of the largest makers informed me to-day that his American orders the last month far surpassed in amount that of any month during the past year, and the correspondence was such as fully to justify the hope of an excellent spring and summer trade, if not interrupted by the threatened insane departure from friendly relations. The next arrival is, therefore, looked forward to with considerable interest; and a belief that the great body of the American people—like ourselves—abhor the idea of hostilities under such contemptible circumstances. Relative to the war contracts, they are being worked up, without being renewed to that extent they have hitherto carried on. There is not, however, any stoppage of the machinery recently set in motion for warlike purposes, although the con-

tracts necessarily participate, more or less, in the pacific tendency of our own and other Governments, and the same urgency and activity which heretofore prevailed is not observable, nor are the orders for iron for France anything like what they have been. That trade is exceedingly quiet, and evidently awaits events. The general manufacturing of hardware and all other goods is comparatively inactive, and from the above causes the markets are depressed. Amongst the leading ironmasters, merchants, and manufacturers, the chief subject of interest has been the state of the banking establishments of the district; and, so far as the meetings have progressed, the results have been satisfactory, and deserving notice. And first, with reference to the Dudley and West Bromwich Bank, in which the iron and coal trades are so deeply interested, the report presented at the annual meeting of proprietors, held at Dudley, on Tuesday, was highly satisfactory. It appears that, after all, the losses sustained by the bank, there is now a remaining capital of 91,951. 11s., or more than double the original capital of the bank. The profits for the year ending December 31, 1855, were 13,594. 1s., which amount it is considered will be sufficient to carry on the bank effectually. The credit of the house has been thoroughly restored in the commercial world, the deposits are in a healthy condition, and the circulation is kept out without diminution. There will, therefore, be no call, but the dividends will be reduced to 5 per cent., until a guarantee fund of 30,000, shall be formed, or such other sum as may be necessary. As a proof of the position of the bank, the report reiterates what I apprised you of last year—that many of the proprietors had made themselves liable for 196,000/ as a precautionary measure, but their aid was not required. It is intended to reduce the shares from 12/- to 10/-, leaving a small balance to be carried to the reserve. Messrs. T. Badger, jun., J. Williams, F. W. G. Barrs, B. Gibbons, J. Haines, T. Jesson, J. E. Swindell, T. Terry, and J. G. Walker were appointed directors, and being all intimately connected with the trade of the district, offer the best possible guarantee for the future conduct of the bank. On Monday, the Wolverhampton and Staffordshire Bank Meeting was held, Mr. Alexander Horden in the chair. The report exhibited a balance of 11,557. 9s. 7d. for the past year, exclusive of which 1040. 15s. 5d. was brought forward from the profits of the year 1854: making a total of 12,618. 15s. to be disposed of. The usual dividend of 10 per cent. on the capital was announced, and 2000/- to be added to the guarantee fund. Of the Bilston District Bank a comparatively favourable report was also laid before the shareholders, on Tuesday, at Wolverhampton. It appeared that after the payment of interest upon the capital of the bank at the rate of 5 per cent. per annum for the past year, and cancelling all bad debts, the guarantee fund stands at 7102. The losses of the establishment, during the past year, have been large, but not such as to impair the efficient working of the bank. The reports of other banking establishments are in course of preparation, and will be found not less satisfactory.

In the mechanical world, our principal men have been making known some useful inventions through their institution—the annual meeting of which has lately been held—Mr. W. Fairbairn, F.R.S., in the chair. A paper upon the pumping-engines of the Wolverhampton Water-works, with remarks on water-pumping, by Mr. Henry Martin, of Wolverhampton, was read, and listened to with interest. The second paper was on wood bearings for screw-propeller shafts, by Mr. John Penn, of London; the third paper was by Mr. Henry Woodhouse, of Stafford, upon an improved construction of crossing; the fourth paper was by Mr. John Ramsbottom, of Manchester, upon an improved safety-valve—a model of which was exhibited, and excited some interest. Exclusive of the above, a valuable adjunct to the "King of Weapons," a mechanical contrivance, as simple as it is ingenious, has been invented and patented by Mr. E. Ladmore, late assistant-superintendent of small-arms, at Birmingham. A serious defect in the Enfield rifle has been long felt, for want of a better method of securing the ramrod: that can now be remedied, by a very simple and efficient method which Mr. Ladmore has adopted—by making a groove in the ramrod in a plane perpendicular to its axis, and brazing a projection or stud on the barrel, at a point opposite to the groove, when the ramrod is in its place. The elasticity of the ramrod acts as a spring, which causes it to engage the stud. The danger of the rod being too tight or too slack is entirely obviated. In the opinion of practical gunmakers, a great desideratum is gained, and the appearance of the Minie rifle much improved, and that without extra cost in the manufacture of the arm. We are informed that it will shortly be placed before the authorities, who will doubtless adopt the improvements.

THE METAL TRADES AND INDUSTRIAL PROGRESS ON THE CONTINENT.

[FROM OUR PARIS CORRESPONDENT.]

FEB. 6.—There seems to be an evident determination here to make matters pleasant. Come what may, the preliminaries for peace are to be signed, even if the dogs of war be loosened the next day, and the cry be havoc. Where there is such a palpable organisation to throw a *couleur de rose* over the most delicate and complicated political negotiations, your readers will not be astonished that the 3 per Cent., and other securities, should rise to a high price, even for peaceful times, and be maintained in face of the fall of British stocks. The Queen's Speech, and observations in both Houses, *a propos* of the address, which impartial observers regard as pregnant with signs of a continuation of war, unless Russia makes full amends, and agrees to conditions that will put an effectual check to her further territorial aggressions, in any direction whatsoever, are here interpreted, by our speculators, to signify that the terms will be made easy for Russia. The publication in the *Moniteur* of the names of the representatives of the belligerent and mediating powers at the future Paris Congress of Peace; and the announcement, rather premature by the bye, that the Emperor has commanded two portrait pictures of the late Council of War that set here, and of the Peace Congress that is to sit here, have materially tended to maintain prices. The 3 per Cent. have risen to, and stand at, 72 1/2, and have been as high as 73 7/8. Bank stock, which hitherto was but slightly influenced, has risen from 3250 to 3290, and the *Credit Mobilier* from 1450 to 1555. Railway stocks have likewise felt the influence of the presence of capital, and have increased in value proportionately, although this species of investment has been less liable to fluctuation than others. There is in connexion with the nomination of the representatives of Great Britain at the forthcoming Congress, a circumstance that has caused as much regret as astonishment among commercial circles here, and will, doubtless, do the same in England—I allude to the nomination of Lord Cowley. As actual Ambassador of Great Britain here, his nomination is unquestionably strictly in accordance with precedent routine, and the red-tape traditions of the Foreign-office. But at such a moment, when the most vital interests of our fatherland are in question, when the commercial and political future of our country in the East is *en jeu*, men doubt the wisdom of allowing Lord Cowley to have a voice in the matter at all. Commercial men do not forget, nor do their representatives—the jurors at the Universelle Exposition—fail to remember how insultingly his lordship treated them on that occasion; what contemptuous indifference he paraded for the vulgar interests of commerce and trade! So notorious was his conduct towards them, that it called for the animadversion of the *Times*, provoked by letters of complaint, addressed to the Editor, from the most celebrated of the jurors. If, therefore, Lord Cowley felt it beneath his lordly and ambassadorial dignity to take any care of the trade interests of the country he so unworthily represents, or to even condescend to the ordinary official politeness towards those who honorably and honourably did represent those interests (for which his lordship is paid to do, besides giving balls and dinner parties, at the rate of some eight thousand a-year, besides other pecuniary gratifications in specie or in kind), people naturally ask, will he show himself less careless and indifferent to the dignity of his country, and to the material interests of the nation, than he did on the previous occasion? The material interests of Western Europe—particularly of Great Britain—will be greatly affected by the mode in which this Eastern question is settled. In fact, it is nothing more or less than the determination whether the immense markets, whose approaches fringe the borders of the Black Sea, and from which British manufacturers have hitherto been excluded, are to be opened to them or not. The metal trade, perhaps more than any other, has a permanent and weighty interest in having free and secure access assured to Central Asia for the disposal of its products, and for drawing therefrom raw materials for manufacture. The population of these countries would be only too glad to exchange against our Sheffield and Birmingham wares the raw productions of the interior—precious metals, copper, lead, platinum, &c. And who can say to what extent the present productions may be increased, when British mining skill and British capital are free to work the mines of the interior. The more people become conversant with the commercial part of the

question, which, reduced to its most simple expression, signifies the spread of civilisation among barbarians, the more surprised are they at the nomination of Lord Cowley.

Leaving Lord Cowley's appointment to the consideration of your readers, for the state of the French metal markets, it will be found that they have not shared in the fluctuations of the Bourse. The prospects of peace have exercised but very faint influence upon them indeed this week. The resumption of railway works is expected to exercise a more favourable influence than even the wants of war. In Champagne, two small lots of cast-iron have changed hands, at 195 frs., and at 192 50 frs. the 1000 kilogrammes. For delivery in July, it is quoted at from 187 50 frs. to 190 frs. the 1000 kilogrammes; cast-iron, second melting, No. 1, 207 50 frs. to 210 frs. Rolls are quoted at 400 frs.; forged iron at 430 frs. to 435 frs. Rode, No. 20, 530 frs.; No. 21, 500 frs. Chains, delivered at the stations of the Eastern Railway, the 100 metres. Nos. 13 to 20, 418 frs. the 1000 kilogrammes; Nos. 21 to 22, 820 frs.; Nos. 23 to 25, 800 frs.; Nos. 26 to 30, 780 frs. Weights: This is an article of supply to which, under new tariff, our ironmasters might profitably turn their attention—20 kilos, 5 50 frs.; 10 kilos, 2 85 frs.; 5 kilos, 1 65 frs.; 2 kilos, 0 70 frs.; 1 kilo, 0 40 frs. On the Paris market charcoal rolled cast-iron is quoted at 400 frs. the 1000 kilos; English coke-iron, 365 frs.; rolled charcoal-iron, 430 frs.; ditto, coke, 410 frs.; charcoal forged-iron, 480 frs.; ditto, coke, 460 frs. Berri iron, 580 frs. Scotch pigs stand at 185 frs.; bars, 310 to 320 frs.; bands, 260 to 280 francs the 1000 kilos. The Custom House returns show the amount of iron in stock to have been on the last days of the year—in Paris, 1,057,000 kilos.; in Havre, 1,266,300 kilos.; in Rouen, 211,100 kilos.; in Marseilles, 2,843,200 kilos.; and the rest of France 3,028,400 kilos. There entered Paris 86,597,400 kilos. of iron for building purposes last November, and 57,249,000 kilos. of cast-iron. Compared with the corresponding month of 1854, these returns show a decrease on the first of 29,387,600 kilos.; on the second, 590,300 kilos. At Lyons, the Loire masters are selling coke rolls at 370 frs. the 1000 kilos.; hoops at 460 frs.; half ribands at 490 frs.; sheets at 520 frs. to 550 frs. Business abundant, and prices firm. Copper stands at 330 frs. the 100 kilos; English at 320 frs.; Corocoro, 335 frs. to 340 frs.; Chili, 300 frs. to 305 frs. The Customs Returns show 216,600 kilos. in bond at Havre, 147,100 at Marseilles, 46,600 at Rouen, and 3400 at Bordeaux. A set of old sheathing was sold the other day at Havre for 180 frs. the 100 kilos. English tin has risen from 327 50 frs. the 100 kilos., as stated in last week's Journal, to 340 frs.; Banca, 345 frs. to 350 frs.; Straits, 337 50 frs. to 340 frs. Amount in bond at Havre, 131,000 kilos., and 53,000 kilos. at Marseilles. Lead is in tolerably active request—in Paris, at from 68 frs. to 68 50 frs. the 100 kilos. at Marseilles, from 54 frs. to 54 50 frs. the 100 kilos. Amount of stock at Bordeaux, 22,600 kilos.; at Havre, 464,300 kilos.; at Dunkirk, 79,900 kilos.; at Marseilles, 3,160,400 kilos. There had been no variation in the prices for zinc.

In a former letter, I alluded to the immense development of the iron manufactures in Prussia. The following returns, published by Herr Oechelhauser in his work upon "The Progress of Iron Manufacture in the Zollverein," will show that your correspondent was only too correct in his estimate of the material advantages accruing to Prussia from her neutrality:—

Years.	Pigs.	Cast-steel.	Castings.	Total Production of Furnaces.
1850	2,170,299 cwt.	106,872 cwt.	346,012 cwt.	2,623,884 cwt.
1851	2,457,225	121,044	224,334	2,902,603
1852	2,791,999	109,189	384,228	3,285,416
1853	3,483,224	141,438	475,270	4,099,932
1854 estimated at				5,101,369

From the above table, it will be seen that the peculiar policy of Prussia has enabled her to double her iron manufactures in four years: a handsome premium upon shuffling.

The exposure of the attempts to coat baser metals with silicon does not appear to have discouraged M. St. Claire Deville in his researches to discover a facile means of obtaining this metal, nor yet in the slightest degree to have damped M. Dumas' enthusiasm for the cause. Last year, our readers will remember, M. Deville exhibited to the Academie des Sciences, a certain pyramidal crystal of silicon, having the faces curved, which it was not then possible to measure. The shape closely resembled that of the diamond. It was what M. Deville terms Silicium Graphite, quite distinct from the silicon, in powder, of Berzelius. Since then, chemical analogy, which included in the same category boron and silicon with carbon, led M. St. Claire Deville to imagine that silicon might have its diamond state as it has its graphite; or, in other words, be obtained in the form of a perfect crystal. At the last meeting of the Academie, on the 14th of last month, M. Dumas exhibited, on behalf of M. St. Claire Deville, complete, well-defined, and measurable crystals of silicon. These crystals, of long needle-like shape, some seven millimetres from point to point, are composed of hexagonal prisms, surrounded with a sharp pyramid, having curved and non-measurable faces. In some instances they took the form of rhomboids, strung together parallel to one another, and arranged according to axis of the figure. The angles of the culminating edges were about 69° 30', with a variation of from 25 to 30 minutes. The rhomboidal silicon resembled in colour the olivistic iron of Elba. It scratches glass, and the points are strong enough to pierce the skin. The crystals are of absolute purity, and melt at a temperature intermediate between the melting point of gold and that of iron. To obtain silicon in this form, M. St. Claire Deville places a portion of aluminium in the hollow of a porcelain tube, through which he causes to pass a current of hydrogen, saturated with the vapours of chloride of silicon. This latter is placed in a tubular bottle, which is slightly heated by carefully bringing it into proximity with incandescent charcoal. The tube is heated to red heat, and the operation continued until no further vapours can be seen to arise from the chloride of silicon. The crystals of silicon are then withdrawn, and purified by cleansing with nitric acid, boiling flouric acid, and melted bisulphate of sodium. In this operation the chloride of silicon is decomposed by the aluminium, which unites with the silicon. Each particle of chlorine that comes over increases the concentration, and when the saturation of the metallic bath is complete, the silicon being lightest, crystallises on the surface; the same as camphor does in an alcoholic solution.

All the world knows that the diamond is nothing more or less than carbon crystallised. Students in physics

THE GOLD FIELDS OF AUSTRALIA.

MELBOURNE, VICTORIA, Nov. 9.—The increased competition which now exists in every department of business, and the diminished gains of every profession, are doing the work of colonisation—driving the people from the towns, in which they have been congregated to a greater extent than in any country in modern times, into the interior. The present population of the gold fields is said to be about 150,000, of which number 100,000 are male adults, 20,000 females, and from 20,000 to 30,000 children. Of the men about 70,000 are diggers, and the remainder are ordinary trading professions and avocations. The average weekly yield of the whole of the fields may be estimated at the present moment at from 40,000 to 50,000 ozs., representing a yearly value of from £8,000,000, to £10,000,000.—a result which, whilst it shows an improvement in the yield, still, when divided among the vast number of the population employed in raising it, represents gold digging as by no means so prosperous and remunerative a profession as it is supposed to be in England. The yield has not fallen off so very considerably from the most prosperous times, but double the number are required to produce it.

During the past three months we have been threatened by a visitation of a quartz-crushing mania, the excitement caused by the discovery of auriferous veins in quartz reefs having shown every symptom of causing a repetition of the rush from the towns which succeeded upon the first discovery of gold. The colony of Victoria has been discovered to be as rich in auriferous quartz reefs as in alluvial diggings; and now that the first intertemporal excitement has somewhat abated, there is every reason for the belief that as much gold will be obtained from them as has yet been obtained in the alluvial diggings. Extensive and elaborate machinery has been employed for the purpose of crushing the quartz, and all kinds of expensive processes have been resorted to in order to secure a perfect amalgamation of the precious metal, in the accomplishment of which result all the machinery employed has been found to be defective. Machinery to crush the quartz is easily enough obtainable, but most of that which has been yet employed has allowed as much gold to escape as has been collected. A vast amount of money has been expended in mills and crushing apparatus, but the old-fashioned Cornish stamping process is proved to be as effectual as the most expensive and elaborate of them. In the amalgamating process they appear to be equally defective. During the past week some persons, who have been experimenting with the object of facilitating the amalgamating process by means of chemical agency, have announced their discovery of an alkaline substance, which they say is effectual in extracting the major part, if not the whole, of the gold from the quartz. Whether or not this will prove the required article I cannot yet report, but it is plain that there is a fortune for any man who can discover any method of making this process complete. With the present defective contrivances as much as from 10 to 12 ounces of gold are frequently extracted, and some of the mills are capable of crushing about 14 tons per day. An auriferous vein once struck upon, a fortune is certain. Quartz operations require the employment of a large amount of capital to ensure their success, for at one place a reef may be seen considerably above the surface, and within 100 yards it might be at a depth of 100 feet, and so require considerable labour to follow. The reefs are principally worked by companies of from eight to ten, who, by a combination of labour and capital, are generally successful. The science of mining is yet in its infancy in this colony, and there can be no doubt that scientific skill could be brought to bear most profitably.

The shifting character of the diggings population may be gathered from the fact, that at a new rush at Flery Creek, near to Ballarat, the population already reported to be there exceeds 30,000, with all the appliances and convenience of a township. A "rush" now-a-days is not a mere scampering off of a lot of diggers, helter-skelter, as formerly, but a migration of storekeepers also, and a supply of all the necessities of life, so that even a diggings rush is becoming a more civilised affair than formerly.

Within the past fortnight two immense nuggets have been discovered; one at Maryborough, 715 ozs. in weight, and the other 71 lbs. The former contained nearly 200 ozs. of quartz, and 527 ozs. 18 dwt. of gold, and is of the value of £2000. sterling. Other nuggets of about 4000. value were found in the same hole. A case of peculiar hardship, arising out of an omission in the Gold Export Duty Bill, is exciting public attention. That bill appears to have been framed without any provision for allowance in case of quartz or alloy, and the Custom-house authorities interpret the law as justifying them in assessing the duty upon the mass which contains gold, no matter how much quartz it may contain. The duty is expressed in the bill to be chargeable on gold, and, therefore, it would appear, can be enforced only upon the quantity of precious metal in a nugget, the determination of which might be safely left to such appliances as science has at hand to afford. The Maryborough nugget—the one which raised the question—has been found to contain 300 ozs. of quartz; and yet the collector of Customs refused to pass its entry, without duty were paid on the mass. The matter has been referred to the executive Government and the law officers, whose decision at the last moment we hear is in accordance with common sense, and opposed to the interpretation put upon the Act by the collector of Customs.

Ludwig Becker, the geologist, has published the discovery of a specimen of native antimony, found in a quarry near the city. The metal has been analysed, and reported to be nearly pure.

NEW MINERAL.—A novel and peculiar mineral product has been found near Geelong. From a report of Mr. Brown, metallurgist to the Alliance Quartz-crushing Association, who states it to be the most valuable discovery, it appears to be a compound of sulphure of copper, metallic gold, malachite, and azurite, the green and blue carbonates of copper. The most remarkable fact connected with the discovery is the great abundance of the richest ore of copper, in connection with the precious metal. Mr. W. Birkmyre, our informant (from whom a communication on quartz-crushing and amalgamation appeared in last week's Journal), states that one specimen tested by him contained gold, copper, nickeliferous copper, and sulphur in combination. There were no traces of lead, silver, or the sulphurites of either.

PATENT SUPER-PHOSPHATE COMPOST COMPANY.

The second annual meeting of this company was held at their offices, 427, Strand, on Thursday, Mr. H. B. SHERIDAN in the chair.

The meeting was attended by the directors, auditors, and other officers of the company, and a numerous body of shareholders.

The report of the directors stated that the affairs of the company were in a very prosperous and satisfactory condition. Their sales last year showed a large increase upon the former year, and the quality of their manure was proved by the numerous testimonials which they have received. Specimens of the roots grown by their manure, from several counties in England, were exhibited at the Smithfield Cattle Show last December, when they received the most favourable notice. The directors had given their most anxious consideration to the keeping down the ordinary expenses of the company, and would not sanction any outlay not essential to the proper good working of the company. In accordance with the resolution of the last annual meeting, the directors have now recurred for the benefit of the company Mr. Perkins' right to improve their manure by addition of ammonia taken from gas. The directors have, in compliance with the resolution at the extraordinary meeting of shareholders, held in September last, completed the purchase, and have since in possession, of the sulphuric acid works adjoining the company's premises at Millwall, and are now manufacturing their own sulphuric acid. The directors have much pleasure in referring to the extremely satisfactory condition of everything at the works since the last annual meeting. Great improvements have been made, and a great saving in labour thereby effected. A new grinding-mill has been erected, and various other additions have been made to the machinery department. By these means, the manufacture of the manure will be greatly facilitated, and manures will be manufactured and sold to double the extent of last year. These arrangements will place the company in a most prosperous position. Upon this subject, the directors refer with satisfaction to the following passage in the auditors' report:—"We believe that you chiefly require is an extension of your business, that the company has unquestionably all the great essentials of success, and it remains only with the directors to bring these to that development of which we honestly believe they are capable."

The CHAIRMAN, in moving the adoption of the report, in an admirable speech, full of vigour and knowledge of the subject, said that the auditors' report must be extremely satisfactory to the shareholders; it was very carefully digested, and showed a proper knowledge of their duties; and, though full, was not overstated. In a trading and manufacturing company, it was of importance to obtain the materials for manufacture as cheaply as possible. The directors had given their special attention to this; and he (the Chairman) was happy in being able to state that in this they had succeeded. He then went into elaborate calculations, showing that in every item of expenditure for materials there had been a marked diminution of expense, in many instances to the extent of more than one-half. With respect to sulphuric acid (a principal ingredient in the manufacture of the manure), he showed that the saving was even greater, and that, by using the sulphur found in pyrites (mundane), the cost of sulphuric acid to the company was actually reduced to less than one-third of what it had previously been. They had added to their plant, and by so doing had acted solely with an eye to the interests of the shareholders. They were a young company at present; but, though young, they were full of vitality, and were making vigorous efforts, which he hoped would result in increased benefits. There would be no difficulty in selling all they could possibly manufacture. He then referred to the beneficial results which had attended the delivery of lectures by some of the directors in the agricultural districts, particularly in Cambridgeshire and Buckinghamshire, which he had recently visited, and where he was assured by many most influential persons that the company's manures would be largely used. The demand for artificial manures was much on the increase, and it would be difficult to say positively that the companies now in existence could supply the demand. He concluded by moving the adoption of the report, which, having been seconded by Mr. GRADY, was carried.

The retiring directors and auditors were re-elected, and a dividend declared, at the rate of 10 per cent. per annum on the paid-up capital of the company.

WEEKLY LIST OF NEW PATENTS.

APPLICATIONS FOR PATENTS, AND PROTECTION ALLOWED.

W. Owen: Manufacture of railway wheels and tyres.—P. T. A. Nicoulard: Steam boiler furnaces.—J. Hamilton, jun.: Improvements in the posts or uprights employed in constructing electric telegraphs; also, for constructing the permanent ways of railways.—P. A. le Comte de Fontaine-Moreau: Apparatus for the prevention of accidents or collisions on railways.—A. Tolhausen: Gas-meter.—W. Chapman: Propelling vessels.—J. J. Comstock: Generating steam.—C. W. Harrison: Improvements in transmitting communications, and in the apparatus employed therein.—A. Dawson: An apparatus for converting small coals, or coal dust, or small coals and coke, or coal dust and coke, with the admixture of water or other materials, into solid blocks of fuel, parts of which apparatus can be used and are suited for other purposes.—J. Gedge: Wrought-iron wheels.—P. A. le Comte de Fontaine-Moreau: Machinery or apparatus for manufacturing nails.—T. Hitt: Certain arrangements of machinery for converting reciprocating into rotary motion.—J. Beecle and E. Jeffreys: Supporting the rails of railways.—J. Newman and W. Whittle: Improvements in the manufacture of shafting for mill and engine purposes, which improvements are also applicable for the manufacture of shafts, poles, beams, masts, spars, and other similar articles, in which great strength or lightness, or both these qualities combined, may be requisite.—E. Myers: Buffers and other springs for railway and other carriages.—J. Onions: Manufacture of iron.

GOLD-LEAF.—Mr. Joseph Lane, of Birmingham, has, during the past week, specified his patent (through Mr. George Shaw), for improvements in the manufacture of gold-leaf. Instead of taking an ingot of gold alloyed with silver, copper, or other metal or metals, and rolling and beating the same into leaf, as is commonly practised, the invention proceeds as follows:—He takes an ingot of gold, or gold alloyed with silver or other metal, the proportion of metal being such that the gold in the ingot is purer and more malleable than the gold generally rolled and beaten into leaf. To the opposite faces of this ingot of pure or alloyed gold, ingots of gold, so far alloyed as may be necessary to give it the required colour, are attached, or where the colour required is pure gold is used for the outer ingots. The three ingots are heated to incipient fusion, whereby they are made into one mass. The pro-

cess of making the compound ingot exactly resembles that whereby silver is plated upon copper, and which is commonly called "sweating." The compound ingot is rolled and beaten into leaf in the ordinary manner. In gold-leaf made according to the ordinary way, that is, of one uniform alloy, the colour of the leaf is frequently different in different parts, but in gold leaf made according to this invention the colour of the leaf is uniform over its whole surface. By making the interior of the ingot of pure, or nearly pure gold, and placing the coloured or more alloyed gold on either side of the same, a base for the leaf is obtained, highly malleable, and which on being rolled and beaten carries with it uniformly the outer or coloured portions.

THE IRON TRADE.—The following weekly statement, to Feb. 4, has been forwarded to us from Glasgow by Mr. Thomas Edington, showing the principal new orders for castings, rails, and machinery, as far as ascertained to be in the Iron Markets of Great Britain and Ireland:—

2000 tons large water-pipes and other castings for Bombay. The total quantity which will be required for supplying Bombay with water will be somewhere about 20,000 tons.

New locomotive engines and tenders for the East Lancashire Railway Company.

The whole wrought and cast-iron apparatus, with a quantity of steel mains, for lighting the town of Navan, in Ireland, with gas.

Iron work for the Museum building of the Royal Dublin Society.

Metal cisterns, or old boilers, to contain 6000 to 12,000 gallons each, for Edinburgh.

650 tons gas-pipes and other castings for the town of Hale, in Germany.

500 tons pipes for the town of Kiel, in Holstein, near Hamburg.

WHITE COAL.—A bag of white coal has been consigned to Messrs. Miles and Kingston, of Bristol, from Australia.

RAILWAY CALLS.—The amount falling due in February is £726,783.—making the total for the first two months of 1856 £1,521,154. against £1,024,207. in the corresponding period of last year, when the calls were chiefly for foreign lines.

The London General Omnibus Company's traffic returns, for the week ending Feb. 2, were 42391. 17s. 4d. Average number of omnibuses working daily, 241.

SUNDERLAND DOCK.—TO ENGINEERS, MILLWRIGHTS, AND OTHERS.—The Directors of the Sunderland Dock Company are desirous of receiving TENDERS for the CONSTRUCTION and ERECTION of ONE PAIR OF GATES for the GRAVING DOCK, now in course of execution.

Plans and specifications of the work may be seen, and other information obtained, on application to JOHN MURRAY, Esq., the company's engineer, or the Clerk of Works, at the Dock Office, Sunderland, where tenders are requested to be delivered on Thursday, the 21st inst., not later than Eleven o'clock in the morning. Security will be required for the due performance of the work. The directors do not bind themselves to accept the lowest, or any tender.

By order of the Directors. M. COXON, Sec.

MIDLAND WAGON COMPANY.—Notice is hereby given, that the FIFTH ORDINARY HALF-YEARLY MEETING of this company will be HELD at the Crown Hotel, High-street, Rotherham, on Friday, the 15th day of February next, at One o'clock precisely, for the general purposes of the undertaking. The Transfer-books of the company will be closed on Monday, the 11th of February next, and remain so until after the meeting.

GEORGE WILTON CHAMBERS, Chairman. WILLIAM HARRISON, Sec.

LONDON AND COUNTY JOINT-STOCK BANKING COMPANY. Subscribed Capital, £1,250,000; Paid-up Capital, £500,000; Reserved Fund, £100,000.

HEAD OFFICE, 21, LOMBARD-STREET.

DIRECTORS.

JOHN SADLEIR, Esq., M.P., Chairman.

JOHN WHEELTON, Esq., Deputy Chairman.

J. W. BERMESTER, Esq. WILLIAM CORY, Esq. JAMES ANDREW DURHAM, Esq. WYNFRED JERVIS, Esq. WILLIAM CHAMPION JONES, Esq.

ROBERT KEATING, Esq., M.P. JOHN HENRY LANCE, Esq. FARMER JOHN LAW, Esq. JAMES RHODES, Esq. RICHARD SPRINGET, Esq.

GENERAL MANAGER—Henry Luard, Esq.

At the Annual Meeting of Proprietors held on Thursday, the 7th February, 1856, at the London Tavern, Bishopsgate-street, the following Report for the year ending December 31, 1855, was read by the Secretary:—

JOHN SADLEIR, Esq., M.P., in the Chair.

REPORT.—Your directors have the satisfaction of presenting to the Proprietors their Report for the half-year, ending the 31st December, 1855.

It will be found, on reference to the balance-sheet, signed by your auditors, that the net profits of the bank for the past half-year, after making due provision for bad and doubtful debts, amounted to £34,005 8s. 10d., which, with £13,693 1s. 2d. brought forward from the half-year ending the 30th June, and £5275 10s. 4d. the balance of the reserve fund, in excess of £100,000, will leave a disposable sum of £52,974 0s. 4d.

Your directors recommend that a dividend of 5 per cent. for the half-year, and a bonus of 5 per cent. (equal to a dividend of 15 per cent. on the year), both free from income tax—upon the paid-up capital of the bank, be now declared; this, if approved by the proprietors, will leave the sum of £1842 18s. 2d., of which the directors recommend that the sum of £4234 18s. 9d. should be presented to the officers of the bank, being 10 per cent. upon their salaries; that the sum of £500 be placed to the credit of the "Sadleir Provident Fund"; and the balance of £107 19s. 2d. be carried forward to the next account.

After giving the subject the most mature consideration, your directors are of opinion that 20 per cent. upon the paid-up capital of the bank is sufficient for the reserve fund. On the adoption of this principle, the amount will continue at £100,000.

Your directors, in noticing the satisfactory manner in which the duties of the officers of the bank have been performed, feel assured it will meet with the cordial assent of the proprietors to present them with 10 per cent. on the amount of the salaries received by them for the year ending the 31st of December, 1855.

Towards the close of 1855 branches were opened in the borough of Southwark and in Oxford-street; of the prospects of which your directors have every reason to speak.

The directors retiring by rotation are John Henry Lance, Esq., James Rhodes, Esq., and Robert Keating, Esq., M.P., who have respectively given notice of their intention to offer themselves for re-election.

The vacant seat at the board, announced at the last meeting, has been filled up by the election of John William Burmester, Esq., lately one of your auditors.

BALANCE-SHEET OF THE LONDON AND COUNTY BANKING COMPANY. Dr.

December 31, 1855.

To capital	£487,805 0 0
To reserve fund	105,275 10 4
To customers' balances, &c.	4,443,359 8 9
To net profit for the half-year, after payment of £30,501 13s. 3d. for interest to customers	34,005 8 10
To profit and loss balance brought forward from last account.....	13,693 1 2
Cr. Total	£5,084,138 9 1
By cash in hand and at call, Government and other securities, discounted bills, &c.	£5,053,392 2 8
By bank premises, freehold and leasehold, trade fixtures, &c....	30,746 6 5
Total	£5,084,138 9 1
Dr. PROFIT AND LOSS ACCOUNT	
To half-year's dividend at 13 per cent. per annum	£24,065 11 1
To bonus at 5 per cent.	24,065 11 1
To gratuities to officers	4,234 18 9
To provident fund	500 0 0
To balance carried forward to next account	107 19 5
Cr. Total	£52,974 0 4
By balance from last account	13,693 1 2
By net profit for the half-year	34,005 8 10
By balance of reserve fund in excess of £100,000	5,275 10 4
Total	£52,974 0 4

We, the undersigned, have examined the foregoing balance-sheet, and compared the items it comprises with the several books and vouchers relating thereto, and have found the same to be correct.

(Signed) HENRY OVERTON, Auditors.

London and County Bank, Jan 30, 1856. JOHN WRIGHT,

(Signed) JOHN SADLEIR, Chairman.

The forgoing report having been read by the Secretary, the following resolutions were severally proposed and unanimously adopted:—

1. That the report be received and adopted, and printed for the use of the shareholders.

2. That a dividend at the rate of 10 per cent. per annum be declared upon the capital stock of the Company for the half-year ending Dec. 31, 1855, together with a bonus of 5 per cent., both clear of the income tax, payable on and after Monday, the 18th instant.

3. That the balance of £4842 18s. 2d. remaining to the credit of the profit and loss account be appropriated as follows:—viz., £4234 18s. 9d. be presented to the officers of the bank, £500 be placed to the credit of the "Sadleir Provident Fund," and £107 19s. 2d. be carried to the next account.

4. That the thanks of this meeting be given to the Chairman, John Sadleir, Esq., M.P., and board of directors, for the able manner in which they have conducted the affairs of the company during the past year.

5. That the thanks of this meeting be presented to the auditors of the company.

6. That Henry Overton, John Wright, and Frederick Gaskell, Esq., be elected auditors for

CORNWALL.—IMPORTANT PUBLIC NOTICE.—
W. RADMORE begs to acquaint parties frequenting the county of Cornwall that the ROYAL MAILs and COACHES, plying through Cornwall, NOW LEAVE THE GLOBE HOTEL, BEDFORD STREET, where places only can be secured, and all information required obtained.

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Late Lecturer on Chemistry in the Newcastle College of Medicine, and formerly Assistant in the Laboratory of the Highland and Agricultural Society.

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The book will be found extremely valuable as a guide to all who are interested, or about to seek investments in mines; and we have elsewhere availed ourselves of some of the mining curiosities which Mr. Murchison has so skillfully brought together.—*Observer*, Dec. 24, 1854.

Will be exceedingly valuable to any one who desires to adventure in this important branch of our home industry. * * * comprises all that is necessary to guide a person in a judicious outlay of his capital.—*Plymouth Journal*, Dec. 7.

The matter appears to us to be treated with much ability, and those who have any interest in mining, or who are desirous of investing capital in mines, should avail themselves of the information which the writer has so clearly brought together.—*Plymouth Herald*.

The author of this little work has evidently devoted considerable attention to the subject on which it treats, and has succeeded in producing a volume replete with information valuable to those interested in mining speculations.—*Bristol Mirror*.

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The book is cheap, and we have no hesitation in saying that it will be found highly useful to all connected with mining operations.—*Ulverston Advertiser*.

In the *Mining Journal* of July 7, 1855, these reviews will be seen at greater length, with others from the *Borsell County Chronicle*, *Glasgow Examiner*, *N. Wales Chronicle*, *Edinburgh Guardian*, *Derby Advertiser*, *Belfast News Letter*, *Exeter Gazette*.

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French Walls, near Birmingham, Aug. 24, 1855.

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Samples not exceeding 5 cwt. £1 10 0

" 10 cwt. 2 0 0

" 1 ton 2 15 0

" 2 tons 3 15 0

" 3 tons 4 10 0

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For the satisfaction of parties requiring, R. and J. COUPE have fitted up one of these engines at their works (as below), which can be started throwing water at any hour of the day, and to which they respectfully call attention. Diameter of steam cylinder 4 1/2 in., diameter of pump 3 in., delivering 3000 gallons per hour.—Drawings sent free by post application to R. and J. COUPE, Clayton Foundry, Wigan.

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PATENT ASPHALTED ROOFING FELTS, 1d. per foot.

DRY HAIR BOILER FELTS, to SAVE COAL.

PATENT BOILER COMPOUND, for bad water.

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Shares.	Mines.	Paid.	Last Price.	Present.	Dividends per Share.	Last Paid.
5120 Alfred Consols (copper), Phillack*	£211s. 10d.	210%	15 15%	214 3 0	20	5 Feb. 1856.
1240 Ballewidden (tin), St. Just	11 1 1	5	12 5 0	0	3 0	Jan. 1854.
4900 Bedford United (copper), Tavistock*	27. 0s. 6d.	10 1%	8 0 6	0	8 0	Nov. 1855.
5000 Black Craig (lead), Kirkcudbrightshire	5	7%	0 3 0	0	2 6	July, 1855.
2400 Bodlack (tin, copper), St. Just*	91 1 1	240	230 240	356 3 0	5	6 Dec. 1855.
1000 Brynford Hall (lead), Flint	20	105	80 62 1/2	3 0 0	3	0 Jan. 1855.
10000 Carn Brea (copper, tin), Illogan	15	85	231 10 0	2	0	Dec. 1855.
2048 Carnyorth (tin), St. Just	3	5	0 9 0	0	3 0	Dec. 1855.
10000 Castle slate Quarry, Dolwyddelan	1	1 1/2	0 2 2	0	0	Feb. 1855.
2900 Cwm Brynwy (lead), Cardiganshire	33	88	3 0 0	0	0	Sept. 1855.
2360 Cwmpard (copper), Gwennap, Cornwall	73	91 1/2	9 0 0	0	0	June, 1855.
2360 Conduor (copper, tin), Camborne*	20	120	62 0	2	0	Jan. 1856.
1280 Cwmystwyth (lead), Cardiganshire	60	120	55 0	0	0	Nov. 1855.
1024 Devon Great Consols (copper), Tavistock*	1	410	400 410	479 0	0	9 0 Jan. 1856.
2000 Dhuurod (copper), Ireland	1	4	0 3 0	0	1 8	Nov. 1855.
1790 Dolcoath (copper, tin), Camborne*	287 1/2	85	879 4 0	3	0	Dec. 1855.
2400 Drake Wall (tin, copper), Calstock	11. 9s.	1/2	0 6 6	0	1	April, 1855.
300 East Darren (lead), Cardiganshire	32	85	8 0 0	4	0	Nov. 1854.
128 East Pool (tin, copper), Pool, Illogan*	21 1/2	165	243 0	0	3 0	Dec. 1854.
1024 East Wheal Margaret (tin, copper)	5 1/2	12 1/2	0 5 0	0	5 0	Feb. 1854.
1400 Erym Mining Company, Derbyshire	3 1/2	28 1/2	6 3 4	0	0	Dec. 1855.
494 Fowey Consols (copper), Tywardreath	40	30	401 13 0	2	0	Oct. 1855.
2240 Foxdale, Isle of Man	71. 10s. 6d.	30	46 7 3	1	0	Dec. 1855.
820 Ditto (New Shares of 23s. each)	23	30	7 4 0	1	0	Dec. 1855.
4445 General Mining Co. for Ireland (cop., lead)	3	2	1 0 8	0	3 3 June, 1855.	
2000 Goginan (lead), Cardiganshire, Wales	8	6	22 0 0	5	0	Sept. 1850.
1924 Gomenase (copper), St. Cleer	13 1/2	30	27 28	0 7 6	0	Dec. 1854.
3000 Great Crinians (copper), St. Austell	1	7%	0 1 0	0	1 0 Sept. 1854.	
13750 Great Polgoon (tin), St. Austell	4 1/2	24	2 2 1/2	0 10 0	0	4 3 Oct. 1855.
6000 Great South Tolgus	2 1/2	6	0 2 6	0	2 6 June, 1855.	
28660 Great Wheal Vor (tin, copper), Holston	5	4 1/2	0 5 0	0	5 0 June, 1855.	
119 Great Work (tin), Germoe	100	130	181 10 0	5	0	Nov. 1854.
1024 Herodsfoot (lead), near Liskeard	8 1/2	—	2 12 6	0	7 6 April, 1854.	
6000 Hingtonton Down Consols (copper), Calstock	3 1/2	—	2 3 0	0	2 6 Nov. 1855.	
2000 Holford (copper), near Tipperary	11	9	3 7 6	0	0	Jan. 1856.
76 Jamaica (lead), Mold, Flintshire	31. 13s. 6d.	—	380 0	0	5 0 Mar. 1855.	
2048 Kennedy (copper), Breage	6s. 7d.	—	0 4 0	0	4 0 Mar. 1854.	
786 Kirkcudbrightshire (lead), Kirkcudbright	9 1/2	—	2 2 6 0	0	3 0 Nov. 1855.	
2900 Laxey Mining Company, Isle of Man	100	1600	1320 0	50	0 0 Jan. 1856.	
169 Levant (copper, tin), St. Just	2 1/2	120	1045 0	2	0 0 Aug. 1855.	
400 Liscourne (lead), Cardiganshire, Wales	15 1/2	150	223 15 0	5	0 0 June, 1855.	
320 Machoia slate and Slab Company	23	29	2 10 0	1	5 0 Dec. 1854.	
6000 Marke Valley (copper), Caradon	47. 10s. 6d.	4	1 7 6	0	3 0 Sept. 1855.	
5000 Mendip Hills (lead), Somerset	3 1/2	—	0 5 6	0	7 6 Dec. 1854.	
5000 Merlyn (lead), Flint	24. 18s.	1	0 1 7 6	0	2 6 June, 1855.	
20000 Mining Co. of Ireland (copper, lead, coal)	7	13 1/2	11 14 6	0	14 0 Jan. 1856.	
5000 Nanticoe and Penrhiew	1 1/2	—	0 1 6	0	1 6 April, 1855.	
7600 Nantlle Vale (slate), Llanfyllin	1	1 1/2	0 3 9	0	1 3 Nov. 1854.	
6400 Ne'r Hearn, Westmoreland	2s.	1 1/2	0 1 0	0	1 0 Oct. 1855.	
470 Newtorders Mining Company, Co. Down	50	50	44 0	0	1 0 Oct. 1855.	
200 North Pool (copper, tin), Pool	22 1/2	155	321 0	2	0 0 Dec. 1854.	
140 North Roskær (copper), Camborne	10	80	249 10 0	4	0 0 Sept. 1855.	
8000 North Wheal Bassett (copper, tin), Illogan*	51 1/2	43 1/2	6 18 6	0	17 6 Dec. 1855.	
6100 Par Consols (copper), St. Blazey	13 1/2	20	19 1/2 20 1/2	23 13 0	0 12 0 Oct. 1855.	
5000 Peal United (lead), North Derbyshire	7 1/2	11	4 0 0	0	10 0 Oct. 1855.	
200 Phoenix (copper, tin), Llinglorhine	30	550	147 0	37	0 0 Dec. 1855.	
1000 Polberro (tin), St. Agnes (Preference)	15	—	11 3 10	1	4 0 Oct. 1855.	
560 Providence Mines (tin), Uny Lelant	20. 13s. 2d.	50	34 4 6	4	0 0 Nov. 1855.	
512 Rosewarne United (copper, tin), Gwinear*	12	130	130 135 x d.	19 10 0	0 4 Feb. 1856.	
12000 Sortridge Consols (cop.), Whitechurch, Devon	6s.	4 1/2	3 3 4 1/2	0 2 6	0 0 Feb. 1856.	
2500 S. w. h. Caradon (copper), St. Cleer*	2 1/2	303	300 303	306 0	0 0 Jan. 1856.	
123 South Crinians (copper), St. Austell	19	400	60 0	20	0 0 June, 1855.	
9300 South Tamar (silver-lead), Beaferton*	17. 6s. 6d.	6 1/2	6 1/2 6 1/2	69 0	0 0 May, 1855.	
256 South Tolgus (copper), Redruth, Cornwall	16	150	142 1/2 150	69 0	0 0 Jan. 1856.	
495 South Wheal Frances (cop.), Illogan* 18s. 18d. 9d.	363	363 370	180 5 0	10	0 0 Dec. 1855.	
280 Spearne Consols (tin), St. Just, Cornwall	1 1/2	16	8 5 6	0	2 6 Dec. 1854.	
1024 St. Aubyn and Grylls (cop., tin), Breage 31. 17s. 5d.	—	—	3 0 0	0	7 6 April, 1855.	
94 St. Ives Consols (tin), St. Ives	80	100	885 0	0	0 0 Feb. 1855.	
9600 Tamar Consols (silver-lead), Beaferton	4 1/2	—	4 13 5	0	2 6 Feb. 1856.	
6000 Tincroft (copper, tin), near Pool, Illogan	9	5 1/2	6 18 5	0	10 6 Feb. 1855.	
2048 Trehane (silver-lead), Menheniot	3 1/2	—	8 11 3	0	5 0 Dec. 1855.	
572 Trellyon Consols, (tin), St. Ives	2 1/2	25	15 0	1	0 0 Feb. 1855.	
96 Tresavean (copper), Gwennap, Cornwall	32 1/2	150	4677 15 0	5	0 0 June, 1855.	
120 Trehelthen (copper), Gwennap, Cornwall	10 1/2	16	103 13 6	2	10 0 April, 1855.	
10000 Trevvalga (slate), Boscastle	1	—	0 1 0	0	1 0 Feb. 1855.	
4995 Trewetha (sil.-lead), Menheniot, Cornwall	2	3 1/2	0 17 0	0	4 0 Dec. 1855.	
400 United Mines (copper), Gwennap+	40	230	59 5 0	3	0 0 Dec. 1855.	
2000 Vale of Towy (ld.), Llanguor, Carmarthen	5 1/2	—	0 2 0	0	1 0 Jan. 1856.	
1024 Wellington (copper, tin), Perranuthnoe	8 1/2	—	2 5 0	0	2 6 Jan. 1855.	
0500 Welsh Potosi (silver-lead), Talybont, Card.	5	6	1 0 0	0	5 0 July, 1855.	
2000 Ditto (New Shares of 5d. each)	3	3 1/2	0 12 0	0	3 6 July, 1855.	
6000 West Bassett (copper), Illogan*	1 1/2	36	36	5 12 6	0 12 6 Jan. 1856.	
256 West Caradon (copper), Liskeard	20	130	274 5 0	5	0 0 Aug. 1855.	
256 West Damsel (copper), Gwennap	210 7	70	12 0	2	0 0 May, 1855.	
121 West Providence (tin), St. Erth*	5	15	25 5 0	0	15 0 Jan. 1856.	
499 West Wheal Seton (copper), Camborne*	35 1/2	365	15 0	1	0 0 Feb. 1855.	
96 Wheal Treaseyan (copper), St. Ives	11 1/2	150	4677 15 0	5	0 0 June, 1855.	
120 Wheal Trethelan (copper), Camborne	10 1/2	16	103 13 6	2	10 0 April, 1855.	
280 Wheal Treseyan (copper), St. Just	23 1/2	27	49 10 0	1	0 0 Oct. 1855.	
1024 Wheal Trethelan (tin, copper), Gwinear*	2 1/2	10	10 2 6	0	7 6 Jan. 1854.	
4995 Wheal Trethelan (tin, copper), Illogan*	5	28	26 1/2 27	49 10 0	0 0 Nov. 1855.	
5700 Wheal Exmouth and Adams United	41. 14s.	8	28	26 1/2 27	49 10 0	0 0 Nov. 1855.
5000 Wheal Fortescue, Bodmin	nil.	24	24 2 1/2	0 2 4	0 0 Dec. 1855.	
512 Wheal Friendship (copper), Devon	—	110	273 10 0	8	0 0 May, 1854.	
512 Wheal Kitty (tin, Uny Lelant)	51 1/2	11	4 10 0	1	0 0 Oct. 1855.	
1024 Wheal Lovel (tin), Wendron	33	30	30 0	2	0 0 Aug. 1854.	
112 Wheal Margaret (tin), Uny Lelant*	79	145	237 0	7	0 0 Nov. 1855.	
1024 Wheal Mary Ann (lead), Menheniot	3 1/2	17 1/2	16 16 1/2	16 2 6	0 0 Dec. 1855.	
80 Wheal Owles, St. Just, Cornwall	70	300	176 3 0	2	10 0 Nov. 1855.	
240 Wheal Reeth (tin), Uny Lelant	24 1/2	16	49 10 0	3	0 0 Sept. 1852.	
520 Wheal Seton (tin, copper), Camborne*	107	215	261 10 0	4	0 0 Dec. 1855.	
520 Wheal Trelew (silver-lead), Liskeard	8 1/2	28	28 26 1/2	49 10 0	0 0 Dec. 1855.	
1024 Wheal Treseyan (tin, copper), Gwinear*	9 1/2	28	28 26 1/2	49 10 0	0 0 Dec. 1855.	
4995 Wheal Wrey (lead), St. Just	12. 9s.	5	28	21 13 0	1 12 6 July, 1854.	
5000 Wicklow (copper), Wicklow	5	28	28	21 13 0	1 12 6 July, 1854.	

* Dividends paid every two months.

+ Dividends paid every three months.